

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address  Leonard M. Shulman - Bar No. 126349 Rika M. Kido - Bar No. 273780 SHULMAN BASTIAN FRIEDMAN & BUI LLP 100 Spectrum Center Drive, Suite 600 Irvine, California 92618 Telephone: (949) 340-3400 Facsimile: (949) 340-3000 Email: LShulman@shulmanbastian.com RKido@shulmanbastian.com  <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: A. Cisneros, Chapter 7 Trustee	FOR COURT USE ONLY
<b>UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - SANTA ANA DIVISION</b>	
In re:  TTBGM, INC.,  Debtors.	CASE NO.: 6:20-bk-13005-WJ  CHAPTER: 7  <b>NOTICE OF SALE OF ESTATE PROPERTY</b>

<b>Sale Date:</b> 11/09/2021	<b>Time:</b> 1:00 pm
<b>Location:</b> U.S. Bankruptcy Court, 3420 Twelfth Street, Ctrm. 304, Riverside, CA 92501	

**Type of Sale:** ☒ Public ☐ Private **Last date to file objections:** 10/26/2021

**Description of property to be sold:**

The real property located at 81094 Monarchos Circle, La Quinta, CA 92253 ("Property")

**Terms and conditions of sale:** See Attached Notice of Sale Motion, Sale Motion, Statement of Information  
Subject to the Bidding Procedures set forth in the Sale Motion, the Property will be sold for \$1,425,000.00, or an amount as increased by successful overbid, pursuant to the terms and conditions set forth in the Agreement attached to the Declaration of A. Cisneros in the Sale Motion.

**Proposed sale price:** \$1,425,000 subject to overbids

**Overbid procedure (if any):** Initial overbid amount of \$1,435,000, minimum bid increments thereafter shall be \$2,000.00.

Overbids must be in writing and received by the Trustee and his counsel on or before 11/4/21 by 4:00 p.m. and accompanied by certified funds in the amount of \$25,000.00 made payable to the Trustee. (See Bidding Procedure in Sale Motion)

**If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:**

Hearing Date/Time: 11/9/21 at 1:00 p.m.

Location: U.S. Bankruptcy Court  
3420 Twelfth Street, Ctrm. 304  
Riverside, CA 92501

**Contact person for potential bidders (include name, address, telephone, fax and/or email address):**

Rika M. Kido, Esq.  
Shulman Bastian Friedman & Bui LLP  
100 Spectrum Center Drive, Suite 100  
Irvine, CA 92618  
Telephone: (949) 340-3400  
Email: RKido@shulmanbastian.com

Date: 10/19/2021

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address  Leonard M. Shulman - Bar No. 126349 Rika M. Kido - Bar No. 273780 SHULMAN BASTIAN FRIEDMAN & BUI LLP 100 Spectrum Center Drive, Suite 600 Irvine, California 92618 Telephone: (949) 340-3400 Facsimile: (949) 340-3000 Email: LShulman@shulmanbastian.com RKido@shulmanbastian.com  <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: A. Cisneros, Chapter 7 Trustee	FOR COURT USE ONLY
<b>UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - RIVERSIDE DIVISION</b>	
In re:  TTBGM, INC.,  Debtors.	CASE NO.: 6:20-bk-13005-WJ CHAPTER: 7  <b>NOTICE OF MOTION FOR:</b>  CHAPTER 7 TRUSTEE'S MOTION FOR ORDER: 1) A(1) APPROVING THE SALE OF REAL PROPERTY OF THE ESTATE FREE AND CLEAR OF LIENS PURSUANT TO 11 U.S.C. §§ 363(b)(1) AND (f), SUBJECT TO OVERBIDS, COMBINED WITH NOTICE OF BIDDING PROCEDURES AND REQUEST FOR APPROVAL OF THE BIDDING PROCEDURES UTILIZED; 2) A(2) APPROVING PAYMENT OF REAL ESTATE COMMISSION; AND 3) GRANTING RELATED RELIEF  <b>(Specify name of Motion)</b>  DATE: 11/09/2021 TIME: 1:00 pm COURTROOM: 304 PLACE: United States Bankruptcy Court 3420 Twelfth Street Riverside, CA 92501
Debtor(s).	

1. TO (*specify name*): Honorable Wayne E. Johnson, U.S. Bankruptcy Judge, the Office of the United States Trustee  
the Debtor and Its Counsel, and All Interested Parties
2. NOTICE IS HEREBY GIVEN that on the following date and time and in the indicated courtroom, Movant in the above-captioned matter will move this court for an Order granting the relief sought as set forth in the Motion and accompanying supporting documents served and filed herewith. Said Motion is based upon the grounds set forth in the attached Motion and accompanying documents.
3. **Your rights may be affected.** You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)

4. **Deadline for Opposition Papers:** This Motion is being heard on regular notice pursuant to LBR 9013-1. If you wish to oppose this Motion, you must file a written response with the court and serve a copy of it upon the Movant or Movant's attorney at the address set forth above no less than fourteen (14) days prior to the above hearing date. If you fail to file a written response to this Motion within such time period, the court may treat such failure as a waiver of your right to oppose the Motion and may grant the requested relief.
5. **Hearing Date Obtained Pursuant to Judge's Self-Calendaring Procedure:** The undersigned hereby verifies that the above hearing date and time were available for this type of Motion according to the judge's self-calendaring procedures.

Date: 10/19/2021

Shulman Bastian Friedman & Bui LLP  
Printed name of law firm

/s/ Rika M. Kido  
Signature

Rika M. Kido  
Printed name of attorney

**Statement of Information in Compliance with LBR 6004-1(c)(3)**

<b><u>LBR 6004-1(c)(3) Requirement</u></b>	<b><u>Information</u></b>
<i>LBR 6004-1(c)(3)(A)</i> Date, Time, and Place of hearing on the proposed sale:	Hearing Date and Time: 11/09/2021 at 1:00 p.m. Hearing Place: U.S. Bankruptcy Court, Courtroom 304 3420 Twelfth Street, Riverside, CA 92501
<i>LBR 6004-1(c)(3)(B)</i> Name and address of the proposed buyer:	Cory Mooshagain and Mark Stephens 17 Cassis Circle Rancho Mirage, CA 92270-1769
<i>LBR 6004-1(c)(3)(C)</i> Description of the property to be sold:	Real property located at: 81094 Monarchos Circle, La Quinta, CA 92253, APN: 780-110-048 ("Property")
<i>LBR 6004-1(c)(3)(D)</i> Terms and conditions of the proposed sale, including the price and all contingencies:	The Buyer has offered \$1,425,000.00, which is non-contingent and subject to overbid. The Buyer is paying all cash and is purchasing the Property "AS IS" without warranties of any kind, expressed or implied, being given by the Trustee, concerning the condition of the Property or the quality of the title thereto, or any other matters relating to the Property.
<i>LBR 6004-1(c)(3)(E)</i> Whether the proposed sale is free and clear of liens, claims or interests, or subject to them, and a description of all such liens, claims or interests:	Attached as <b>Exhibit 1</b> to the Declaration of A. Cisneros annexed to the attached Sale Motion <sup>1</sup> is a true and copy of a Preliminary Title Report on the Property dated 09/30/2021, which details the liens encumbering the Property.  The sale of the Property shall be free and clear of liens pursuant to 11 U.S.C. § 363(f)(1), (f)(2) and/or (f)(5) as described in greater detail in the Sale Motion.
<i>LBR 6004-1(c)(3)(F)</i> Whether the proposed sale is subject to higher and better bids:	The sale of the Property is subject to the Bidding Procedures set forth in the Sale Motion at pages 12 through 13.
<i>LBR 6004-1(c)(3)(G)</i> Consideration to be received by the Estate, including estimated commissions, fees and other costs of sale:	Purchase price of \$1,425,000.00 or an amount as increased by successful overbid.  The sale of the Property will result in the Estate receiving carve-outs <sup>2</sup> , which are anticipated to total at least \$42,845.45 based on the current purchase price.  All costs of sale, including escrow fees (estimated at \$14,250.00) and real estate commissions (6% real estate commission or \$85,500.00) will be paid at closing and are estimated to total approximately \$99,750.00. Through the Sale Motion, the Trustee seeks authorization to pay a real estate broker commission (discussed below).  Escrow fees shall be split between Buyer and the Estate in the manner agreed upon in the Agreement. All costs of sale including escrow fees and real estate commissions will be paid at close of escrow. In addition, all outstanding real property taxes will be paid at close of escrow.

<sup>1</sup> Attached here is the *Chapter 7 Trustee's Motion for Order: (1) Approving the Sale of Real Property of the Estate Free and Clear of Liens Pursuant to 11 U.S.C. §§ 363(b)(1) and 363(b)(f) Subject to Overbids, Combined With Notice of Bidding Procedures and Request for Approval of the Bidding Procedures Utilized; (2) Approving Payment of Real Estate Commission; (3) Granting Related Relief* ("Sale Motion").

<sup>2</sup> In addition to the carve-outs provided for in the Byline Stipulation (defined in Sale Motion) and provided by the Broker, the Trustee is also negotiating with PS Funding (defined in Sale Motion) regarding a carve-out of the PS Funding Lien (defined below), such that there will be further funds available for the benefit of unsecured creditors.

<b><u>LBR 6004-1(c)(3) Requirement</u></b>	<b><u>Information</u></b>
<i>LBR 6004-1(c)(3)(H)</i> If authorization is sought to pay commission, the identity of the auctioneer, broker, or sales agent and the amount or percentage of the proposed commission to be paid:	<p>On April 9, 2021, the Trustee filed an application [docket 174] to employ Winterstone Real Estate (“Broker”) to assist in marketing the Property for sale, which was approved by Court order entered on May 7, 2021 [docket 185]. The Trustee seeks authorization to pay the Broker commission in the amount of \$85,500.00. The Trustee has requested, and Broker has agreed to a one percent (1%) carve-out from the commission for the benefit of the Estate.</p> <p>In the event that the auction held during the hearing on the Sale Motion results in an overbid, the Trustee seeks authorization to pay the Broker commission in the amount not to exceed six percent (6%) of the sale price, with a one percent (1%) carve-out from the commission for the benefit of the Estate.</p>
<i>LBR 6004-1(c)(3)(I)</i> A description of the estimated or possible tax consequences to the Estate, if known, and how any tax liability generated by the sale of the property will be paid:	<p>The Trustee has communicated with his accountant and believes there will be no tax liability from the sale. The Debtor is a limited liability company taxed as a partnership which is a pass-through tax entity such that any gain will flow through the members of the Debtor and any taxes because of such gains will be reported on the members’ tax returns and paid by the members.</p>
<i>LBR 6004-1(c)(3)(J)</i> Date which objection must be filed and served:	<p>Objections, if any, must be filed and served 14 days prior to the Hearing Date (or by 10/26/21).</p>

Leonard M. Shulman - Bar No. 126349  
Rika M. Kido - Bar No. 273780  
**SHULMAN BASTIAN FRIEDMAN & BUI LLP**  
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Attorneys for A. Cisneros,  
Chapter 7 Trustee

**UNITED STATES BANKRUPTCY COURT**  
**CENTRAL DISTRICT OF CALIFORNIA, RIVERSIDE DIVISION**

In re

**TTBGM, INC.,**

Debtor.

Case No. 6:20-bk-13005-WJ

Chapter 7

**CHAPTER 7 TRUSTEE'S MOTION FOR  
ORDER:**

**(1) APPROVING THE SALE OF REAL  
PROPERTY OF THE ESTATE FREE AND  
CLEAR OF LIENS PURSUANT TO 11  
U.S.C. §§ 363(b)(1) AND (f), SUBJECT TO  
OVERBIDS, COMBINED WITH NOTICE  
OF BIDDING PROCEDURES AND  
REQUEST FOR APPROVAL OF THE  
BIDDING PROCEDURES UTILIZED;**

**(2) APPROVING PAYMENT OF REAL  
ESTATE COMMISSION; AND**

**(3) GRANTING RELATED RELIEF;**

**MEMORANDUM OF POINTS AND  
AUTHORITIES AND DECLARATION OF A.  
CISNEROS IN SUPPORT THEREOF**

[Real Property located at: 81094 Monarchos Circle,  
La Quinta, CA 92253]

**Hearing Date:**

Date: November 9, 2021

Time: 1:00 p.m.

Place: Courtroom 304

United States Bankruptcy Court  
3420 Twelfth Street  
Riverside, California 92501

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1 **TO THE HONORABLE WAYNE E. JOHNSON, UNITED STATES BANKRUPTCY**  
2 **JUDGE, THE OFFICE OF THE UNITED STATES TRUSTEE, THE DEBTOR AND ITS**  
3 **COUNSEL, AND ALL INTERESTED PARTIES:**

4 A. Cisneros (“Trustee”), solely in his capacity as the duly appointed, qualified and acting  
5 Chapter 7 trustee for the bankruptcy estate (“Estate”) of TTBMG, Inc. (“Debtor”), brings this  
6 Motion for Order: (1) Approving the Sale of Real Property of the Estate Free and Clear of Liens  
7 Pursuant to 11 U.S.C. §§ 363(b)(1) and (f), Subject to Overbids, Combined With Notice of Bidding  
8 Procedures and Request for Approval of the Bidding Procedures Utilized; (2) Approving Payment  
9 of Real Estate Commission; and (3) Granting Related Relief (“Sale Motion”). In support of the Sale  
10 Motion, the Trustee respectfully represents as follows:

11 **I. INTRODUCTION**

12 The Trustee has received a non-contingent offer from Cory Mooshagian and Mark Stephens  
13 (collectively, the “Buyer”) to purchase the real property located at 81094 Monarchos Circle, La  
14 Quinta, CA 92253, APN: 780-110-048 (“Property”) for the price of \$1,425,000.00, subject to  
15 overbids. The Buyer’s offer is the highest and best offer the Estate has received thus far for the  
16 Property and is the product of extensive negotiations between the Trustee and the Buyer. The sale  
17 of the Property will result in the Estate receiving carve-outs<sup>1</sup>, which are anticipated to total at least  
18 \$42,845.45 based on the current purchase price. Further, in the event the purchase price is increased  
19 by a successful overbid, the total amount the Estate will receive will increase, providing additional  
20 funds for distribution to creditors. **The Trustee will earmark the funds received from the sale of**  
21 **the Property exclusively for unsecured creditors.** Given that there is no equity above the  
22 substantial liens and encumbrances against the Property, the sale creates “equity” where there was  
23 none. Accordingly, good cause exists to grant the Sale Motion and the Trustee respectfully requests  
24 that the Court grant the Sale Motion, so that the Trustee does not lose this favorable opportunity for  
25 the Estate.

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27 <sup>1</sup> In addition to the carve-outs provided for in the Byline Stipulation (defined below) and provided by the Broker, the  
28 Trustee is also negotiating with PS Funding (defined below) regarding a carve-out of the PS Funding Lien (defined  
below), such that there will be further funds available for the benefit of unsecured creditors.

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**II. RELEVANT FACTS**

**A. The Bankruptcy Case**

The Debtor filed a voluntary petition under Chapter 11 of the Bankruptcy Code on April 27, 2020. Pursuant to an order entered on October 2, 2020 [docket 94], the case was converted to one under Chapter 7 and A. Cisneros was subsequently appointed as the Chapter 7 trustee for the Estate.

The last day to timely file proof of claims in this case was January 19, 2021. As of the date of the filing of this Sale Motion, and after accounting for the three (3) claims which the Trustee successfully objected to and were disallowed, there are fourteen (14) claims filed in this case for a total amount of \$6,750,739.82, including secured claims of \$6,260,162.95, administrative claims of \$11,818.33, priority claims of \$151,603.62, and unsecured claims of \$327,954.92.

**B. The Property**

On its Schedule A/B [docket 11], at item 55, the Debtor listed its ownership in the Property, which is legally described on page 3 (Schedule A) of the Preliminary Title Report dated September 30, 2021 (“Title Report”), a copy of which is attached as **Exhibit “1”** to the Declaration of A. Cisneros (“Cisneros Declaration”). The Debtor valued the Property at \$1,445,000.00.

On its Schedule D, the Debtor listed a first deed of trust in favor of Peer Street in the amount of \$1,000,000.00 (“PS Funding Lien”).<sup>2</sup> Pursuant to a payoff statement good through October 15, 2021, the total amount due on the PS Funding Lien is \$1,207,094.31. Pursuant to the Title Report, Byline Bank holds a second deed of trust against the Property (“Byline Lien”). The Byline Lien is cross-collateralized with Byline Bank’s first deed of trust against the Debtor’s commercial property located at 60151 Trilogy Parkway, La Quinta, CA 92253 (“Trilogy Property”).<sup>3</sup> As of April 2, 2021, the total amount due on the Byline Lien was \$5,688,139.67.

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<sup>2</sup> A Motion for Relief from the Automatic Stay under 11 U.S.C. § 362 (Real Property) was filed by PS Funding, Inc. [docket 53] on July 15, 2020. The Order Granting Motion for Relief from the Automatic Stay under 11 U.S.C. § 362 (Real Property) was entered on August 6, 2020 [docket 66].

<sup>3</sup> The Trilogy Property is currently on the market with a listing price of \$6,500,000.00.

**C. Broker Employment, Marketing Efforts and Basis for Value of the Property**

The Trustee entered into a Residential Listing Agreement with Winterstone Real Estate (“Broker”) on April 8, 2021 (“Listing Agreement”). The Listing Agreement with the Broker provides for a real estate commission to be paid of six percent (6%) of the purchase price, to be split between the Broker and the seller’s broker in amounts to be determined. On April 9, 2021, the Trustee filed an application to employ [docket 174] the Broker to assist in marketing the Property for sale, which was approved by Court order entered on May 7, 2021 [docket 185].

The Broker viewed the Property and believed that it had a fair market value that supported a list price of \$1,495,000.00.<sup>4</sup> The listing price was determined on comparable sales of similar properties in the area and the condition of the Property.

Through his Broker, the Trustee has marketed the Property for over five (5) months. The Broker has held six (6) open houses and an estimated one hundred (100) groups have viewed the Property. The Trustee has received six offers for the Property. The Trustee submitted counter-offers on four of the offers. In July, two (2) of the interested buyers accepted the Trustee’s counter-offer, but cancelled their offers before the contingency period expired. The offer from the Buyer that is the subject of this Sale Motion is the best and highest offer received for the Property. The Buyer’s offer is the result of negotiations between the Trustee and the Buyer for the highest and best offer.

The Trustee believes that the proposed sale, subject to overbids, will be at fair market value. Given that the sale is subject to overbids, it is anticipated the Trustee will receive the best and highest value for the Property and the proposed sale price is fair and reasonable.

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<sup>4</sup> The Listing Agreement proposed a listing price of \$1,295,000.00. However, given that prices and sales of residential properties were surging throughout the year, the Broker recommended and the Trustee agreed to initially list the Property at \$1,495,000.00.

**D. Sale of the Property**

The Buyer has offered to purchase the Property for \$1,425,000.00, the highest and best offer the Estate has received thus far for the Property. The purchase price includes a deposit of \$25,000.00. Attached as **Exhibit “2”** to the Cisneros Declaration are true and correct copies of (1) the California Residential Purchase Agreement and Joint Escrow Instructions signed by Cory Mooshagian and Mark Stephens, and (2) the Counter Offer/Bankruptcy Addendum with Terms and Conditions to the Residential Purchase Agreement and Joint Escrow Instructions Received from Cory Mooshagian and Mark Stephens (collectively the “Agreement”). The Trustee believes that the proposed sale, subject to overbids, will be at fair market value because the market itself, not hypothetical appraisals of the market, are the best determinant of value. Given that the sale is subject to overbids, it is anticipated the Trustee will receive the best and highest value for the Property and the proposed sale price is fair and reasonable.

**E. Stipulation with Byline Bank**

On July 23, 2021, the Trustee and Byline entered into a Stipulation regarding the sale of the Property (“Byline Stipulation”). That same day, the Trustee filed the Notice of the Byline Stipulation [docket 207], a copy of which is attached as **Exhibit “3”** to the Cisneros Declaration. As is provided for in the Byline Stipulation, Byline Bank understood that, given the amount of its lien against the Property, there was no equity available for the Estate. In order to allow for the sale of the Property, pursuant to the Byline Stipulation, Byline Bank agreed to equally split (50/50) the remaining sale proceeds (i.e., after payment of costs of sale, all past due and current real estate property taxes, and payment of the PS Funding Lien) from the sale of the Property with the Estate.

**F. Treatment of Liens and Encumbrances Through the Sale**

Pursuant to the Title Report, the Debtor holds title to the Property, subject to this bankruptcy proceeding. The following chart sets forth the liens and encumbrances against the Property as detailed in the Title Report, the estimated amount owing on those liens and encumbrances, and the proposed treatment of such liens and encumbrances through the sale:

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<u>Creditor</u>	<u>Description</u>	<u>Estimated Amount Owing</u>	<u>Treatment of Lien Through the Sale</u>
Riverside County Tax Collector	Real property taxes:  1) Unpaid secured real property taxes for installment #1 for fiscal year 2020-2021 in the amount of \$6,434.97.  2) Unpaid past due secured real property taxes (2017-2018) in the amount of \$54,529.82.	\$60,964.79	All outstanding real property taxes will be paid through escrow on the sale transaction.
PS Funding, Inc., a Delaware corporation	First Deed of Trust in favor of PS Funding, Inc., a Delaware corporation, recorded on 11/16/2017 in the Official Records, County of Riverside, Instrument No. 2017-0481037.	\$1,207,094.31	This lien will be paid through escrow on the sale transaction. Thus, this lien will be released, discharged and terminated at the close of escrow and the Property will be sold free and clear of this lien.
Byline Bank, an Illinois state banking corporation	Second Deed of Trust in favor of Byline Bank, an Illinois state banking corporation, recorded on 12/29/2017 in the Official Records, County of Riverside, Instrument No. 2017-0546748.	\$5,919,029.91	This lien will be paid through escrow on the sale transaction. Under the Stipulation, Byline and the Estate will split 50-50 the remaining sale proceeds, after payments for the cost of sale, all past due and current real estate property taxes, and payment of the PS Funding Lien are completed. Thus, this lien will be released, discharged and terminated at the close of escrow and the Property will be sold free and clear of this lien.
Riverside County Tax Collector	Certificate of Lien recorded 11/07/2019, Instrument No. 2019-0459736,	\$1,309.78	Payment of principal amount, excluding interest, to the extent covered by the purchase price, will be paid through escrow on the sale of the Property.  Pursuant to 11 U.S.C. § 363(f)(1) and (f)(5), the Property will be sold free and clear of this lien, and this lien will be released, discharged and terminated at the close of escrow to the extent that it is not satisfied or released prior to closing, and the lien will <b>not</b> attach to the sale proceeds.
Riverside County Tax Collector	Certificate of Lien recorded 11/07/2019, Instrument No. 2019-0460289.	\$1,478.06	Payment of principal amount, excluding interest, to the extent covered by the purchase price, will be paid through escrow on the sale of the Property.  Pursuant to 11 U.S.C. § 363(f)(1) and (f)(5), the Property will be sold free and clear of this lien, and this lien will be released, discharged and terminated at the close of escrow to the extent that it is not satisfied or released prior to closing,

<u>Creditor</u>	<u>Description</u>	<u>Estimated Amount Owing</u>	<u>Treatment of Lien Through the Sale</u>
			and the lien will <b>not</b> attach to the sale proceeds.
Castro Roofing, Inc.	Abstract of Judgment recorded 12/11/2019, Instrument No. 2019-0509624. Abstract of Judgment related to Judgment entered on 11/14/19 in the amount of \$17,549.15.	\$17,549.15 (estimated amount due as of \$20,938.79 as of 10/19/21)	Payment of principal amount, excluding interest, to the extent covered by the purchase price, will be paid through escrow on the sale of the Property.  Pursuant to 11 U.S.C. . . 363(f)(1) and (f)(5), the Property will be sold free and clear of this lien, and this lien will be released, discharged and terminated at the close of escrow to the extent that it is not satisfied or released prior to closing, and the lien will <b>not</b> attach to the sale proceeds.
State of California – Employment Development Department	Notice of State Tax Lien recorded 12/18/2019, Instrument No. 2019-0523424.	\$12,515.85	Payment of principal amount, excluding interest, to the extent covered by the purchase price, will be paid through escrow on the sale of the Property.  Pursuant to 11 U.S.C. . . 363(f)(1) and (f)(5), the Property will be sold free and clear of this lien, and this lien will be released, discharged and terminated at the close of escrow to the extent that it is not satisfied or released prior to closing, and the lien will <b>not</b> attach to the sale proceeds.
Riverside County Tax Collector	Certificate of Lien recorded 11/05/2020, Instrument No. 2020-0547167.	\$1,477.24	Payment of principal amount, excluding interest, to the extent covered by the purchase price, will be paid through escrow on the sale of the Property.  Pursuant to 11 U.S.C. . . 363(f)(1) and (f)(5), the Property will be sold free and clear of this lien, and this lien will be released, discharged and terminated at the close of escrow to the extent that it is not satisfied or released prior to closing, and the lien will <b>not</b> attach to the sale proceeds.
Riverside County Tax Collector	Certificate of Lien recorded 11/09/2020, Instrument No. 2020-0554971).	\$1,194.54	Payment of principal amount, excluding interest, to the extent covered by the purchase price, will be paid through escrow on the sale of the Property.  Pursuant to 11 U.S.C. . . 363(f)(1) and (f)(5), the Property will be sold free and clear of this lien, and this lien will be released, discharged and terminated at



<u>Creditor</u>	<u>Description</u>	<u>Estimated Amount Owing</u>	<u>Treatment of Lien Through the Sale</u>
			the close of escrow to the extent that it is not satisfied or released prior to closing, and the lien will <b><u>not</u></b> attach to the sale proceeds.

All costs of sale including escrow fees and real estate commissions will be paid at closing. In addition, all outstanding real property taxes will be paid through the sale.

**G. Costs of Sale**

The Listing Agreement with the Broker provides for a real estate commission to be paid of six percent (6%) of the purchase price, to be split between the Broker and the seller's broker in amounts to be determined. The Trustee has requested, and Broker has agreed to a one percent (1%) carve-out from the commission for the benefit of the Estate.

In the event that the auction held during the hearing on the Sale Motion results in an overbid, the Trustee seeks authorization to pay the Broker commission in the amount not to exceed six percent (6%) of the sale price, with a one percent (1%) carve-out from the commission for the benefit of the Estate.

Escrow fees shall be split between Buyer and the Estate in the manner customary in the County where the Property is located (Riverside County, California). All costs of sale including escrow fees and real estate commissions will be paid at close of escrow. In addition, all outstanding real property taxes will be paid at close of escrow.

**H. Tax Consequences**

The Trustee has communicated with his accountant and believes there will be no tax liability from the sale. The Debtor is a limited liability company taxed as a partnership which is a pass-through tax entity such that any gain will flow through the members of the Debtor and any taxes because of such gains will be reported on the members' tax returns and paid by the members.

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**I. Approval of the Bidding Procedures**

The Trustee has determined that it would benefit the Estate to permit all interested parties to receive information and bid for the Property instead of selling the Property to the Buyer on an exclusive basis. Accordingly, in order to obtain the highest and best offer for the benefit of the creditors of this Estate, the Trustee is utilizing and also seeks Court approval of the following bidding procedures (“Bidding Procedures”):

1. Potential bidders must bid an initial amount of at least \$10,000.00 over the Purchase Price, or \$1,435,000.00. Minimum bid increments thereafter shall be \$2,000.00. The Trustee shall have sole discretion in determining which overbid is the best for the Estate and will seek approval from the Court of the same.

2. Bids must be in writing and received by the Trustee or his counsel, Rika M. Kido, on or before **5:00 p.m. (California time) on November 4, 2021 (three business days prior to the hearing on this Sale Motion)**. Bids must be accompanied by certified funds in the amount of \$25,000.00.

3. The bidder must also provide evidence of having sufficient specifically committed funds to complete the transaction and such other documentation relevant to the bidder’s ability to qualify as the purchaser of Property and ability to close the sale and immediately and unconditionally pay the winning bid purchase price at closing.

4. The bidder must seek to acquire the Property on terms and conditions not less favorable to the Estate than the terms and conditions to which the Buyer has agreed to purchase the Property as set forth in the Agreement with the Buyer including no contingencies and closing on the sale in the same time parameters as the Buyer.

5. All competing bids must acknowledge that the Property is being sold on an “AS IS, WHERE-IS” basis without warranties of any kind, expressed or implied, being given by the Seller concerning the condition of the Property or the quality of the title thereto, or any other matters relating to the Property. The competing bid buyer must represent and warrant that he/she is purchasing the Property as a result of their own investigations and are not buying the Property pursuant to any representation made by any broker, agent, accountant, attorney or employee acting at the direction, or on the behalf of the Seller. The competing bidder must acknowledge that he/she has inspected the Property, and upon closing of Escrow governed by the Agreement, the bidder forever waives, for himself/herself/themselves, his/her/their heirs, successors and assigns, all claims against the Debtor, its attorneys, accountants, agents and employees, the Debtor’s Estate, A. Cisneros as Trustee and individually, and his attorneys, Shulman Bastian Friedman & Bui LLP, its agents and employees, arising or which might otherwise arise in the future concerning the Property.

6. If overbids are received, the final bidding round shall be held at the hearing on the Sale Motion (**November 9, 2021, at 1:00 p.m., California Time, at the U.S. Bankruptcy Court, Courtroom 304, 3420 Twelfth Street, Riverside, California 92501**), or if rescheduled, upon telephonic notice to the Buyer and the parties having submitted overbids in order to allow all potential bidders the opportunity to overbid and purchase the Property. At the final bidding round, the Trustee in the exercise of his business judgment and subject to Court approval, accept the bidder who has made the highest and best offer to purchase the Property, consistent with the Bidding Procedures (“Successful Bidder”).

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1 7. At the hearing on the Sale Motion, the Trustee will seek entry of an order, *inter alia*,  
2 authorizing and approving the sale of the Property to the Successful Bidder. The hearing on the  
3 Sale Motion may be adjourned or rescheduled without notice other than by an announcement of the  
4 adjourned date at the hearing on the Sale Motion.

5 8. In the event the Successful Bidder fails to close on the sale of the Property within the  
6 time parameters approved by the Court, the Trustee shall retain the Successful Bidder's Deposit and  
7 will be released from the obligation to sell the Property to the Successful Bidder and the Trustee  
8 may then sell the Property to the First Back-Up Bidder approved by the Court.

9 9. In the event First Back-Up Bidder fails to close on the sale of the Property within the  
10 time parameters approved by the Court, the Trustee shall retain the First Back-Up Bidder's Deposit  
11 and will be released from his obligation to sell the Property to the First Back-Up Bidder and the  
12 Trustee may then sell the Property to the Second Back-Up Bidder approved by the Court.

13 The Bidding Procedures will be provided to all creditors and any potential bidders or parties  
14 who have shown an interest in the Property. A Notice of Sale of Estate Property will be filed with  
15 the Court for posting on the Court's website under the link "Current Notices of Sales", which affords  
16 notice to additional potential interested parties. The Broker will update the Multiple Listing Service  
17 to reflect the Bidding Procedures. Based on this, the Trustee believes that under the circumstances  
18 of this case, the Property will have been appropriately marketed for bidding.

### 19 III. ARGUMENT<sup>5</sup>

#### 20 A. The Property is Property of the Debtor's Bankruptcy Estate.

21 Section 541 of the Bankruptcy Code provides in part as follows:

22 (a) The commencement of a case under section 301, 302 or 303 of this title creates  
23 an estate. Such estate is comprised of all the following property, wherever located  
24 and by whomever held:

25 (1) Except as provided in subsection s (b) and (c)(2) of this section,  
26 all legal or equitable interests of the debtor in property as of the  
27 commencement of the case.

28 See 11 U.S.C. § 541(a)(1). Section 541 of the Bankruptcy Code is broadly construed to include all  
property interests, whether reachable by state-law creditors or not, and whether vested or contingent.  
*United States v. Rauer*, 963 F.2d 1332 (10th Cir. 1992); *In re Yonikus*, 996 F.2d 866 (7th Cir. 1993)  
(virtually all property of debtor becomes property of estate; in fact, every conceivable interest of  
debtor, including future, non-possessory, contingent, speculative, and derivative, is within the scope

<sup>5</sup> Although Local Bankruptcy Rule 6004-1(c)(2)(C) does not require that a memorandum of points and authorities be  
filed in support of the Motion, the Trustee is nevertheless submitting one.

of Section 541). The Property belongs to the bankruptcy estate as set forth in Section 541(a) of the Bankruptcy Code.

In this case, pursuant to the Title Report, title of the Property is held in the name of the Debtor. Additionally, the Debtor scheduled the Property on its Schedule A, indicating that it owns the Property. Therefore, the Property is property of the Estate.

**B. There is a Good Business Reason for the Sale and the Sale is in the Best Interest of the Estate.**

The duties of a trustee in a Chapter 7 filing are enumerated in 11 U.S.C. § 704, which provides in relevant part as follows:

(a) The trustee shall—

(1) collect and reduce to money the property of the estate for which such trustee serves, and close such estate as expeditiously as is compatible with the best interests of parties in interest;

(2) be accountable for all property received;

11 U.S.C. § 704(a).

Further, the Trustee, after notice and hearing, may sell property of the estate. 11 U.S.C. § 363(b). Courts ordinarily will approve a proposed sale if there is a good business reason for the sale and the sale is in the best interests of the estate. *In re Wilde Horse Enterprises, Inc.*, 136 B.R. 830, 841 (Bankr. C.D. Cal. 1991); *In re Lionel Corp.*, 722 F.2d 1063, 1069 (2d Cir. 1983). In this case, the sale is anticipated to net the Estate \$42,845.45<sup>6</sup> as follows (amounts are estimated):

Sale Price (or an amount as increased by overbid)	\$1,425,000.00
Less costs of sale (estimated at 1%)	(\$14,250.00)
Less real estate commission (6%)	(\$85,500.00)
Less property taxes (past due and estimated pro rata)	(\$60,964.79)
Less payoff to the first deed of trust holder (PS Funding Lien)	(\$1,207,094.31)
Amount Split 50-50 with Byline Bank per Byline Stipulation	\$57,190.90
Estate's Split Per Byline Stipulation	\$28,595.45
Plus carve-out from real estate commission (1%)	\$14,250.00
<b>Estimated Net Proceeds</b>	<b>\$42,845.45</b>

<sup>6</sup> In addition to carve-out provided for in the Byline Stipulation (defined below) and the carve-out provided by the Broker, the Trustee is also negotiating with PS Funding (defined below) regarding a carve-out of the PS Funding Lien (defined below), such that there will be further funds available for the benefit of unsecured creditors.

1 The Trustee will earmark the funds received from the sale of the Property exclusively for  
2 unsecured creditors. The Trustee will therefore be able to make a meaningful distribution to  
3 unsecured creditors in this case. The Trustee believes that sale is in the best interest of the Estate as  
4 it will create “equity” where there was none.

5 **C. The Proposed Sale Should be Allowed Free and Clear of Liens.**

6 Section 363(f) of the Bankruptcy Code allows a trustee to sell property of the bankruptcy  
7 estate “free and clear of any interest in such property of an entity,” if any one of the following five  
8 conditions is met:

- 9 (1) applicable non-bankruptcy law permits a sale of such property  
10 free and clear of such interest;  
11 (2) such entity consents;  
12 (3) such interest is a lien and the price at which such property is  
13 to be sold is greater than the aggregate value of all liens on such  
14 property;  
15 (4) such interest is in bona fide dispute; or  
16 (5) such entity could be compelled, in a legal or equitable  
17 proceeding, to accept money satisfaction of such interest.

18 11 U.S.C. § 363(f).

19 Section 363(f) is written in the disjunctive and thus only one of the enumerated conditions  
20 needs to be satisfied for Court approval to be appropriate. With respect to the PS Funding Lien and  
21 the Byline Lien, each will be paid through escrow on the sale in the amount consented to by the  
22 lienholders. Based on their consent to the sale, the Trustee will have satisfied Section 363(f)(2).

23 With respect to liens that are junior to the PS Funding Lien and the Byline Lien, to the extent  
24 they are not satisfied or released prior to closing, the Trustee proposes to sell the Property under  
25 Section 363(f)(1) and/or Section 363(f)(5). In *Pinnacle Rest. at Big Sky, LLC v. CH SP Acquisitions,*  
26 *LLC (In re Spanish Peaks Holdings II, LLC)*, 872 F.3d 892 (9th Cir. 2017), the Ninth Circuit Court  
27 of Appeals held that where state foreclosure law would eliminate a junior interest, the Trustee may  
28 sell property free and clear of such interest pursuant to Section 363(f)(1). *Id.* at 900. Similarly, in  
*Clear Channel Outdoor, Inc. v. Knupfer (In re PW, LLC)*, 391 B.R. 25 (9th Cir B.A.P. 2008), the  
Ninth Circuit Bankruptcy Appellate Panel found that an example of a Section 363(f)(1) sale is a sale

1 under Section 9-320 of the Uniform Commercial Code, which permits a sale free and clear of a  
2 consensual security interest if the collateral is sold in the ordinary course of business of the debtor.  
3 *Id.* at 41 n.21; Cal. Civ. Code § 2924 et seq. Bankruptcy Courts have also found that the availability  
4 of foreclosure sales outside of bankruptcy represent a “legal or equitable proceeding”, such that a  
5 bankruptcy trustee may thus sell a subject property free and clear of liens under Section 363(f)(5).  
6 See *In re Jolan, Inc.*, 403 B.R. 866, 869-870 (Bankr. W.D. Wash., 2009)(“judicial and nonjudicial  
7 foreclosures in Washington operate to clear junior lienholders’ interests, and their liens attach to  
8 proceeds in excess of the costs of sale and the obligation or judgment foreclosed.”).

9 In this case, if PS Funding and/or the Byline Bank foreclosed on their interest outside of  
10 bankruptcy, every junior interest in the Property would be extinguished, notwithstanding the fact  
11 that the foreclosure sale price may or may not pay such extinguished interest in full, or at all. In such  
12 a foreclosure, liens junior to the PS Funding Lien and the Byline Lien would be forced to accept the  
13 distribution allowed by the resulting foreclosure sale price, in full satisfaction of its released lien.<sup>7</sup>  
14 This hypothetical foreclosure sale meets each element of section 363(f)(5) to authorize the sale of  
15 the Property free and clear of all interests, as it actively demonstrates that a junior interest “could be  
16 compelled, in a legal or equitable proceeding [i.e. the foreclosure sale], to accept money satisfaction  
17 [i.e. the distribution allowed pursuant to the foreclosure sale price] of such interest.” 11 U.S.C. §  
18 363(f)(5). Accordingly, the Court has the authority to approve the sale of the Property free and clear  
19 of the liens that are junior to the PS Funding Lien and the Byline Lien under Section 363(f)(1) and/or  
20 363(f)(5).

21 **D. Request for Payment of Real Estate Commission to Broker.**

22 Section 328 of the Bankruptcy Code allows employment of a professional person under  
23 Section 327 “on any reasonable terms and conditions of employment, including on a retainer, on an  
24 hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis.” *See* 11 U.S.C. §  
25 328(a). Through this Sale Motion, as provided in the Agreement, the Trustee seeks authorization to  
26

27 <sup>7</sup> In the hypothetical foreclosure setting for a money satisfaction of the PS Funding Lien and the Byline Lien’s interest,  
28 the holders of the Junior Liens may still have general unsecured claims against the Estate for the amounts that are not  
paid.

1 pay a real estate broker commission (as they have agreed amongst themselves in the Agreement) in  
2 the amount of six percent (6%) of the purchase price (or \$71,250.00). The Broker has agreed to a  
3 carve-out of one percent (1%) for the Estate (or \$14,250.00) in order to provide additional funds for  
4 the benefit of unsecured creditors.

5 **E. The Court Has the Authority to Approve the Bidding Procedures.**

6 Implementing the Bidding Procedures is an action outside of the ordinary course of the  
7 business. Section 363(b)(1) of the Bankruptcy Code provides that a trustee “after notice and hearing,  
8 may use, sell or lease, other than in the ordinary course of business, property of the estate.” 11  
9 U.S.C. § 363(b)(1). Furthermore, under 11 U.S.C. § 105(a), “[t]he court may issue any order,  
10 process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11  
11 U.S.C. § 105(a). Thus, pursuant to Sections 363(b)(1) and 105(a) of the Bankruptcy Code, this Court  
12 may approve the Bidding Procedures, which will assist the Trustee to obtain the best possible price  
13 on the best possible terms for the Property.

14 **F. The Court Has the Authority to Waive the Fourteen-Day Stay of Sale.**

15 Federal Rule of Bankruptcy Procedure 6004(h) provides that “[a]n order authorizing the use,  
16 sale or lease of property other than cash collateral is stayed until the expiration of 14 days after entry  
17 of the order, unless the Court orders otherwise.” Fed. Rule Bankr. P. 6004(h).

18 The Trustee desires to close the sale of the Property as soon as practicable after entry of an  
19 order approving the sale. Accordingly, the Trustee requests that the Court, in the discretion provided  
20 it under Federal Rule of Bankruptcy Procedure 6004(h), waive the fourteen (14) day stay  
21 requirement.

22 **IV. CONCLUSION**

23 **WHEREFORE**, based upon the foregoing, the Trustee respectfully requests that good cause  
24 exists for granting the Sale Motion and requests that the Court enter an order as follows:

- 25 1. Approving the Bidding Procedures set forth above for the sale of the Property.
- 26 2. Authorizing the Trustee to sell the Property on an as-is, where-is basis, without any  
27 warranties or representations, to the Buyer (or Successful Bidder) pursuant to the terms and  
28 conditions as set forth in the Agreement attached **Exhibit “2”**.

3. Authorizing the sale of the Property free and clear of any and all junior liens pursuant to 11 U.S.C. §§ 363(f)(1) and 363(f)(5).

4. Authorizing the Trustee to pay from the proceeds of the sale of the Property all ordinary and customary costs of sale, including escrow fees.

5. Authorizing the Trustee to sign any and all documents convenient and necessary in pursuit of the sale as set forth above, including but not limited to any and all conveyances contemplated by the Agreement attached as **Exhibit “2”**.

6. Approving the payment of real estate commission in the total amount not to exceed six percent (6%) of the final purchase price, with a one percent (1%) carve-out for the Estate.

7. Authorizing the Trustee to pay liens, costs of sale and other expenses directly from the sale proceeds at the close of escrow including: (i) escrow fees which shall be split between Buyer and Estate in the manner customary in the County where the Property is located (Los Angeles County, California), (ii) all real estate taxes owed to the Riverside County Tax Collector, (iii) upon close of escrow, the PS Funding Lien, and (iv) upon close of escrow, the Byline Bank Lien as provided for in the Byline Stipulation.

8. A determination by the Court that the Buyer is in good faith pursuant to Section 363(m) of the Bankruptcy Code.

9. Waiving the fourteen day stay of the order approving the sale of the Property under Federal Rules of Bankruptcy Procedure 6004(h).

10. For such other and further relief as the Court deems just and proper under the circumstances of this case.

Respectfully submitted,

**SHULMAN BASTIAN FRIEDMAN & BUI LLP**

DATED: October 19, 2021

By: /s/ Rika M. Kido

Leonard M. Shulman

Rika M. Kido

Attorneys for A. Cisneros, Chapter 7 Trustee



# DECLARATION

**DECLARATION OF A. CISNEROS**

I, A. Cisneros, declare as follows:

1. I am the duly appointed, qualified and acting Chapter 7 trustee for the bankruptcy estate of TTBMG, Inc. ("Debtor"). I have personal knowledge of the facts set forth herein, and if called and sworn as a witness, I could and would competently testify thereto, except where matters are stated on information and belief, in which case I am informed and believe that the facts so stated are true and correct.

2. I am familiar with the Debtor's bankruptcy case and make this Declaration in support of my Motion for Order: (1) Approving the Sale of Real Property of the Estate Free and Clear of Liens Pursuant to 11 U.S.C. §§ 363(b)(1) and (f), Subject to Overbids, Combined With Notice of Bidding Procedures and Request for Approval of the Bidding Procedures Utilized; (2) Approving Payment of Real Estate Commission; and (3) Granting Related Relief ("Sale Motion"). Capitalized terms not otherwise defined herein shall have the meaning set forth in the Sale Motion.

3. I have read and I am aware of the contents of the Sale Motion and the accompanying Memorandum of Points and Authorities. The facts stated in the Sale Motion and the Memorandum of Points and Authorities are true to the best of my knowledge.

4. I reviewed the docket of the case which indicates that the Debtor commenced its bankruptcy case under Chapter 11 by filing a voluntary petition on April 27, 2020. Pursuant to the order entered on October 2, 2020 [docket 94], the case was converted to one under Chapter 7.

5. The last day to timely file proof of claims in this case was January 19, 2021. As of the date of the filing of this Sale Motion, and after accounting for the three (3) claims which I successfully objected to and were disallowed, there are fourteen (14) claims filed in this case for a total amount of \$6,750,739.82, including secured claims of \$6,260,162.95, administrative claims of \$11,818.33, priority claims of \$151,603.62, and unsecured claims of \$327,954.92.

6. On its Schedule A/B [docket 11], at item 55, the Debtor listed its ownership in the Property, which is legally described on page 3 (Schedule A) of the Preliminary Title Report dated September 30, 2021 ("Title Report"), a copy of which is attached hereto as **Exhibit "1"**.

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1           7.       On its Schedule D, the Debtor listed a first deed of trust in favor of Peer Street in the  
2 amount of \$1,000,000.00 (“PS Funding Lien”).<sup>8</sup> Pursuant to a payoff statement good through  
3 October 15, 2021, I am informed that the total amount due on the PS Funding Lien is \$1,207,094.31.  
4 Pursuant to the Title Report, Byline Bank holds a second deed of trust against the Property (“Byline  
5 Lien”). The Byline Lien is cross-collateralized with Byline Bank’s first deed of trust against the  
6 Debtor’s commercial property located at 60151 Trilogy Parkway, La Quinta, CA 92253 (“Trilogy  
7 Property”).<sup>9</sup> As of April 2, 2021, I am informed that the total amount due on the Byline Lien was  
8 \$5,688,139.67.

9           8.       I entered into a Residential Listing Agreement with Winterstone Real Estate  
10 (“Broker”) on April 8, 2021. On April 9, 2021, I filed an application to employ [docket 174] the  
11 Broker to assist in marketing the Property for sale, which was approved by Court order entered on  
12 May 7, 2021 [docket 185].

13           9.       Through my Broker, I have marketed the Property for over five (5) months. The  
14 Broker has held six (6) open houses and an estimated one hundred (100) groups have viewed the  
15 Property. I have received six (6) offers for the Property. I submitted counter-offers on four (4) of  
16 the offers. In July, two (2) of the interested buyers accepted my counter-offers, but cancelled their  
17 offers before their contingency periods expired. The offer from the Buyer that is the subject of this  
18 Sale Motion is the best and highest offer received for the Property. The Buyer’s offer is the result  
19 of my negotiations with the Buyer for the highest and best offer.

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26 <sup>8</sup> A Motion for Relief from the Automatic Stay under 11 U.S.C. § 362 (Real Property) was filed by PS Funding, Inc.  
27 [docket 53] on July 15, 2020. The Order Granting Motion for Relief from the Automatic Stay under 11 U.S.C. § 362  
(Real Property) was entered on August 6, 2020 [docket 66].

28 <sup>9</sup> The Trilogy Property is currently on the market with a listing price of \$6,500,000.00.

1           10.     The Buyer has offered to purchase the Property for \$1,425,000.00, subject to  
2 overbids. The purchase price includes a deposit of \$25,000.00. Attached hereto as **Exhibit “2”** is a  
3 true and correct copy of (1) the California Residential Purchase Agreement and Joint Escrow  
4 Instructions signed by Cory Mooshagian and Mark Stephens, and (2) the Counter Offer/Bankruptcy  
5 Addendum with Terms and Conditions to the Residential Purchase Agreement and Joint Escrow  
6 Instructions Received from Cory Mooshagain and Mark Stephens.

7           11.     On July 23, 2021, I entered into a Stipulation regarding the sale of the Property with  
8 Byline Bank (“Byline Stipulation”). That same day, I filed the Notice of the Byline Stipulation  
9 [docket 207], a copy of which is attached hereto as **Exhibit “3”**.

10          12.     Through the sale, I seek authorization to pay the Broker commission of six percent  
11 (6%) of the purchase price (or final purchase price in the event of an overbid), with a one percent  
12 (1%) carve-out from the commission for the benefit of the Estate.

13          13.     I have communicated with my accountant and I believe there will be no tax liability  
14 from the sale. The Debtor is a limited liability company taxed as a partnership which is a pass-  
15 through tax entity such that any gain will flow through the members of the Debtor and any taxes  
16 because of such gains will be reported on the members’ tax returns and paid by the members

17          14.     In this case, the sale of the Property will result in the Estate receiving carve-outs<sup>10</sup>,  
18 which are anticipated to total at least \$42,845.45 based on the current sale price. In the event that  
19 the auction at the hearing on the Sale Motion results in an overbid, the carve-outs will be more.

20          15.     I will earmark the funds received from the sale of the Property exclusively for  
21 unsecured creditors. I believe that sale is in the best interest of the Estate as it will create “equity”  
22 where there was none.

23 ///

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26 \_\_\_\_\_  
27 <sup>10</sup> In addition to carve-out provided for in the Byline Stipulation (defined below) and the carve-out provided by the  
28 Broker, through my counsel, I am also negotiating with PS Funding (defined below) regarding a carve-out of the PS  
Funding Lien (defined below), such that there will be further funds available for the benefit of unsecured creditors.

1           16. For the reasons set forth in the Sale Motion and this Declaration, I believe that good  
2 cause exists to grant the Sale Motion and respectfully request that the Court grant the Sale Motion  
3 so that I do not lose this favorable opportunity to provide a significant benefit to the Estate.

4           I declare under penalty of perjury under the laws of the United States of America that the  
5 foregoing is true and correct.

6           Executed on October 19, 2021 at Riverside, California.

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9           A. Cisneros  
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# **EXHIBIT 1**



# TITLE SNAPSHOT GRADE

4195 East Thousand Oaks Boulevard, Suite 107, Westlake Village, CA 91362  
Direct: (805) 367-5628

# D

## What does this grade mean?

**A** = No title curative issues

**B** = Issues to pay or clear

**C** = Liens to clear

**D** = Title curative issues

## REO transactions only:

**E** = REO curative issues

**R** = IRS curative issues

## Prepared On

September 30, 2021

## Order Number

CA0310-20045073-60

## Loan Number

## Property Address

81094 Monarchos Circle  
La Quinta, CA 92253-8088

## Title is Vested in

- TTBM, Inc., a California corporation, subject to proceedings pending in the bankruptcy court where a petition for relief was filed:

Name of Debtor: TTBM, Inc

Date of Filing: April 27, 2020

U.S. District Court: Central District of California (Riverside)

Case No: bk-13005-WJ

Disclosed by: Chapter 7

## Issues to Pay or Clear at Closing

Issue	Description
■ <b>Delinquent Real Estate Taxes</b>	The record reflects unpaid Real Estate taxes and/or assessments that are delinquent for the current or prior tax year(s).
■ <b>Possible Judgments and Lien(s)</b>	The record reflects one or more miscellaneous judgments and liens associated to the vested owner(s). Payoff or Subordination may be necessary.
■ <b>Possible HOA</b>	There may be a possible HOA on the property.
■ <b>Junior Secured Lien(s)</b>	The record reflects one or more unreleased Security Instruments. Payoff or Subordination may be necessary.

## Liens to Clear/Potential Failure of Title

Issue	Description
■ <b>Bankruptcy</b>	The record reflects an open or recent Bankruptcy. Additional documentation may be required.
■ <b>Active Senior Foreclosure</b>	A senior lien is foreclosing on the property.
■ <b>Corporation, LLC, Partnership</b>	The vesting is in the name of a Corporation, LLC or Partnership. Additional documentation may be required.

## Questions

For questions regarding this

Title Snapshot, please contact:

Mindy Beckham

(805) 367-5628

Wlvtitle@stewart.com

The Title Snapshot is intended for informational purposes only. It is not intended as a guaranty, affirmation, indemnification, or certification of any fact, insurance coverage or conclusion of law to any insured or party to a transaction. No liability for reliance thereon is inferred, implied or expressed.



TITLE

4195 East Thousand Oaks Boulevard, Suite 107, Westlake Village, CA 91362

Direct: (805) 367-5628

**AMENDED PRELIMINARY REPORT** (Revision Updated)

A & A Escrow Services, Inc.  
415 N Crescent Dr, Ste 320  
Beverly Hills, CA 90210  
Attn: Antonia Delgado

Our Order: CA0310-20045073-60  
Escrow Ref: 105349 AA  
Listing Agent Ref: 81094 Monarchos  
**When Replying Please Contact:**  
Stewart Title of California  
4195 East Thousand Oaks Boulevard, Suite 107  
Westlake Village, CA 91362  
Attn: Mindy Beckham  
(805) 367-5628

Today's Date: September 30, 2021

**Property Address: 81094 Monarchos Circle, La Quinta, CA 92253-8088**

In response to the application for a Policy of Title Insurance, Stewart Title of California hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Stewart Title Guaranty Company Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception herein and/or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said Policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said Policy or Policies of Title Insurance are set forth in Exhibit B attached. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Exhibit B. Copies of the Policy forms should be read. They are available from the office which issued this report.

**Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Exhibit B of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the Policy or Policies of Title Insurance and should be carefully considered.**

**It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects and encumbrances affecting title to the land.**

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a Policy or Policies of Title Insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a Policy or Policies of Title Insurance, a Binder or Commitment should be requested.

**Dated as of September 23, 2021, at 12:00 AM.**

A handwritten signature in cursive script, appearing to read "Mindy Beckham".

Mindy Beckham  
Title Officer  
Wlvtitle@stewart.com

**The form of policy of title insurance contemplated by this report is:**

ALTA Loan Policy 2006 with ALTA Endorsement-Form 1 Coverage, CLTA Owners Policy (1/01/08), or equivalent,  
Underwritten by: Stewart Title Guaranty Company



## SCHEDULE A

The estate or interest in the land hereinafter described or referred to covered by this Report is:

A fee as to Parcel(s) 1. An easement more described below as to Parcel(s) 2 and 3.

Title to said estate or interest at the date hereof is vested in:

TTBGM, Inc., a California corporation, subject to proceedings pending in the bankruptcy court where a petition for relief was filed:

Name of Debtor: TTBGM, Inc  
Date of Filing: April 27, 2020  
U.S. District Court: Central District of California (Riverside)  
Case No: bk-13005-WJ  
Disclosed by: Chapter 7

The land hereinafter referred to is situated in the City of La Quinta, County of Riverside, State of California, and is described as follows:

### Parcel 1:

Lot 271 of Tract No. 32879, in the City of La Quinta, County of Riverside, State of California, as per Map recorded in Book 399, Pages 3 through 20, inclusive of Maps, in the Office of the County Recorder of said County.

Except therefrom all oil, oil rights, minerals, mineral rights, natural gas rights and other hydrocarbons by whatsoever name known, geothermal steam and all products derived from any of the foregoing, that may be within or under the land, together with the perpetual right of drilling, mining, exploring and operating therefor and storing in and removing the same from said land or any other land, including the right to whipstock or directionally drill and mine from lands other than the land, oil or gas wells, tunnels and shafts into, through or across the subsurface of the land, and to bottom such whipstocked or directionally drilled wells, tunnels and shafts under and beneath or beyond the exterior limits thereof, and to redrill, retunnel, equip, maintain, repair, deepen and operate any such wells or mines without, however, the right to drill, mine, store, explore or operate through the surface or the upper 500 feet of the subsurface of the land.

### Parcel 2:

Easements and rights of Owners as set forth in that certain "Amended and Restated Declaration of Restrictions for Griffin Ranch" recorded on January 8, 2013 as Instrument No. 2013-0009750, re-recorded on June 18, 2013 as Instrument No. 2013-0288996 (collectively "Declaration"), and as set forth in that certain "Supplemental Declaration and Notice of Annexation," recorded on August 27, 2014, as Instrument No. 2014-0324718, of Official Records, and any amendments thereto ("Declaration of Annexation") of Official Records, and any amendments thereto, in the Office of the County Recorder of Riverside County.

### Parcel 3:

A nonexclusive easement appurtenant to the property for ingress, egress and access on, over, and across the private streets in Griffin Ranch, as more particularly set forth in that certain "Declaration Establishing Access Easement Rights" recorded on October 10, 2007 as Instrument No. 2007-0628725 in the Official Records of Riverside County, California, as same may be re-recorded, restated and/or amended from time to time (the "Access Declaration").

APN: 780-110-048

## SCHEDULE B

At the date hereof, Exceptions to coverage, in addition to the printed Exception and Exclusions contained in said policy form would be as follows:

1. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes, to be levied for the fiscal year 2021- 2022.
2. General and special city and/or county taxes, including any personal property taxes, and any assessments collected with taxes, for the fiscal year 2020 - 2021:  
1st Installment: \$6,434.97  
Status 1st: PAID  
2nd Installment: \$6,434.97  
Status 2nd: DELINQUENT  
Parcel No.: 780-110-048  
Code Area/Tracer No.: 020-171
3. Property taxes have been declared defaulted for non-payment of delinquent taxes for the fiscal year(s) 2017 - 2018 for Parcel No. 780-110-048. Amounts due show as follows:  
Amount: \$53,399.82; due by: Sept.2021  
Amount: \$53,964.80; due by Ocr 2021  
Amount: \$54,529.82; due by; Nov 2021  
Prior to recording, the final amounts due must be confirmed with tax collector.
4. Taxes and/or assessments affecting the Land, if any, for community facility districts, including Mello Roos, which may exist by virtue of assessment maps or filed notices. These taxes and/or assessments are typically collected with the county taxes; however, sometimes they're removed and assessed and collected separately.
5. The lien of supplemental taxes, if any, assessed pursuant to the provisions of Chapter 3.5 (commencing with Section 75) of the revenue and taxation code of the State of California.
6. Water rights, claims or title to water in or under the Land, whether or not shown by the public records.
7. Easement and rights incidental thereto to remove interfering objects and to survey for, construct, reconstruct, lay, relay, operate, maintain and remove at any time a water pipeline, with all fixtures, devices and appurtenances used or useful in the operation of said pipeline to The United States of America, as set forth in a document recorded July 19, 1949 in Book 1095, Page 284 of Official Records.  
  
A portion of said easements was quitclaimed by document recorded June 30, 2005 as Instrument No. 2005-520694, Official Records.
8. Matters contained in document entitled Right of Way Agreement by and between The Mery Griffin Living Trust u/d/t dated June 20, 1986 (as amended); the City of La Quinta, a municipal corporation and Trans West Housing, Inc., a California corporation recorded January 20, 2005 as Instrument No. 2005-0055025 of Official Records.
9. Matters as shown on the Map No. 32879 filed in Book 399, Page 3 of Maps, together with any provisions and recitals contained therein. Reference is hereby made to the record for full and further particulars.
10. Matters contained in document entitled Domestic Water and/or Sanitation System Installation Agreement by and between Coachella Valley Water District, a public agency and Griffin Ranch, LLC and McComic-Griffin, LLC recorded May 9, 2006 as Instrument No. 2006-0336526 of Official Records.
11. Easement and rights incidental thereto for public utilities to Verizon California, Inc., a corporation, as set forth in a document recorded August 20, 2007 as Instrument No. 2007-534257 of Official Records.
12. Easement and rights incidental thereto for public utilities to Verizon California, Inc., a corporation, as set forth in a document recorded August 20, 2007 as Instrument No. 2007-534258 of Official Records.

13. Covenants, conditions and restrictions as set forth in a document recorded October 10, 2007 as Instrument No. 2007-0628723 of Official Records, but omitting any restrictions based on race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, familial status, marital status, disability, veteran or military status, genetic information, national origin, source of income as defined in subdivision (p) of Section 12955, or ancestry, that restriction violates state and federal fair housing laws and is void, and may be removed pursuant to Section 12956.2 of the Government Code. Lawful restrictions under state and federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status.

Said covenants, conditions and restrictions provide that a violation thereof shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value.

Note: You may wish to contact the homeowners association referred to in the above document for information regarding assessments, transfer requirements or other matters.

According to the public records, the Declarant's Rights and Obligations under the above document(s) were assigned to IOTA Griffin, LLC, a California limited liability company by "Assignment of Rights" recorded January 08, 2013 as Instrument No. 2013-0009745 of Official Records.

Matters contained in document entitled Amended and Restated Declaration of Restrictions for Griffin Ranch recorded January 8, 2013 as Instrument No. 2013-0009750 of Official Records.

Document re-recorded June 18, 2013 as Instrument No. 2013-0288996 of Official Records.

A Partial Assignment and Assumption of Declarant's Rights for Griffin Ranch recorded March 28, 2014 as Instrument No. 2014-0114339 of Official Records

Annexation of the covenants, conditions and restrictions as disclosed by a document recorded August 27, 2014 as Instrument No. 2014-0324718 of Official Records.

A Designation of Neighborhood Builder recorded December 30, 2015 as Instrument No. 2015-0561773, of Official Records.

14. Matters contained in document entitled Declaration Establishing Access Easement Rights by and between Griffin Ranch, LLC, a California limited liability company and McComic-Griffin, LLC, a California limited liability company recorded October 10, 2007 as Instrument No. 2007-0628725 of Official Records.

According to the public records, the Declarant's Rights and Obligations under the above document(s) were assigned to IOTA Griffin, LLC by "Assignment of Rights" recorded January 08, 2013 as Instrument No. 2013-0009745 of Official Records.

15. Matters contained in document entitled Deed of Easements Griffin Ranch Clubhouse Facility & Multi-Use Trail (Lots AW and AT of Tract No. 32879) by and between Griffin Ranch, LLC, a California limited liability company and Griffin Ranch Homeowners Association, a California nonprofit mutual benefit corporation recorded October 10, 2007 as Instrument No. 2007-0628726 of Official Records.

Amended and Restated Deed of Easements Griffin Ranch Clubhouse Facility & Multi-Use Trail (Lots AW and At of Tract No. 32879), recorded November 15, 2007 as Instrument No. 2007-0695638, Official Records.

16. Matters contained in document entitled Association Maintenance Area Easement Griffin Ranch (Multi-Use Trail Easement) by and between Griffin Ranch, LLC, a California limited liability company; McComic-Griffin, LLC, a California limited liability company and Griffin Ranch Homeowners Association, a California nonprofit mutual benefit corporation recorded October 10, 2007 as Instrument No. 2007-0628727 of Official Records.

17. Matters contained in document entitled Agreement Among Landowners (Clubhouse Facility) by and between Griffin Ranch LLC, a California limited liability company; McComic-Griffin LLC, a California limited liability company and Griffin Castilla, LLC, a California limited liability company recorded December 27, 2007 as Instrument No. 2007-0766029 of Official Records.

18. Matters contained in document entitled Agreement Among Landowners (Equestrian Center) by and between Griffin Ranch, LLC, a California limited liability company; The Griffin Saddleclub, LLC, a California limited liability company; McComic-Griffin LLC, a California limited liability company and Griffin Castilla, LLC, a California limited liability company recorded December 27, 2007 as Instrument No. 2007-0766030 of Official Records.
19. Matters contained in document entitled Commercial Domestic Water and/or Sanitation Installation Agreement by and between Commercial Domestic Water and/or Coachella Valley Water District, a public agency and The Griffin Saddleclub, LLC recorded May 29, 2009 as Instrument No. 2009-0273181 of Official Records.
20. Matters contained in document entitled Assignment of Rights by and between Griffin Ranch, LLC, a California limited liability company; Trans West Housing, Inc., a California corporation and IOTA Griffin, LLC, a California limited liability company recorded January 8, 2013 as Instrument No. 2013-0009745 and re-recorded June 18, 2013 as Instrument No. 2013-0288995 both of Official Records.
21. Matters contained in document entitled Quitclaim of Easements, Grant of Easements and Maintenance Agreement recorded January 8, 2013 as Instrument No. 2013-0009749 and re-recorded June 18, 2013 as Instrument No. 2013-0289731 both of Official Records.
22. Matters contained in document entitled Memorandum of Agreement by and between IOTA Griffin, LLC, a California limited liability company and Lennar Homes of California, Inc., a California corporation recorded July 31, 2013 as Instrument No. 2013-0370108 of Official Records.
23. Matters contained in document entitled Notice of Builder's Election of Handling of Construction Claims pursuant to California Civil Code Section 895 et seq. by Lennar Homes of California, Inc. recorded July 21, 2014 as Instrument No. 2014-0268596 of Official Records.
24. Easement and rights incidental thereto for public utility to Verizon California, Inc., a corporation, as set forth in a document recorded December 8, 2015 as Instrument No. 2015-0532272 of Official Records.
25. An easements and rights of access, use, enjoyment, maintenance, repairs, drainage and for other purposes, as reserved in the Deed recorded December 5, 2016 as Instrument No. 2016-0539608 of Official Records.
26. Deed of Trust to secure an indebtedness in the amount shown below, and any other obligations secured thereby:  
Amount: \$881,250.00  
Trutor: TTBMG, Inc., a California corporation  
Trustee: California TD Specialists  
Beneficiary: PS Funding, Inc., a Delaware corporation  
Recorded: November 16, 2017 as Instrument Number 2017-0481037 of Official Records.
  - a. A Substitution of Trustee under said deed of trust which names as the substituted trustee, the following  
Trustee: California TD Specialists  
Recorded: October 4, 2019 as Instrument Number 2019-0398290, of official records.
  - b. A Notice of Default under the terms of said deed of trust  
Executed by: California TD Specialists, as trustee  
Recorded: October 4, 2019 as Instrument Number 2019-0398291 of Official Records.
  - c. A Notice of Trustee's Sale recorded January 8, 2020 as Instrument Number 2020-0007249 of Official Records executed pursuant to the Deed of Trust recorded November 16, 2017 as Instrument Number 2017-0481037 of Official Records.
27. Deed of Trust to secure an indebtedness in the amount shown below, and any other obligations secured thereby:  
Amount: \$4,900,000.00  
Trutor: TTBMG, Inc. and Bar Piatto, LLC  
Trustee: Law Offices of Todd E. Kobernick  
Beneficiary: Byline Bank, an Illinois state banking corporation  
Recorded: December 29, 2017 as Instrument Number 2017-0546748 of Official Records.
28. Unsecured property taxes in the amount of \$1,309.78 and other amounts due thereunder, recorded November 7, 2019 as Instrument No. 2019-0459736 of Official Records.

29. Unsecured property taxes in the amount of \$1,478.06 and other amounts due thereunder, recorded November 7, 2019 as Instrument No. 2019-0460289 of Official Records.
30. An Abstract of judgment recorded December 11, 2019 as Instrument No. 2019-0509624, of official records:  
Case No.: PSC 1807597  
Entry Date: November 14, 2019  
Debtor: TTBM, Inc., a California corporation  
Creditor: Castro Roofing, Inc.  
Amount: \$17,549.15 and any other amounts due thereunder.
31. State tax lien filed against TTBM, Inc. and Desert Club at Trilogy La Quinta, in the amount of \$12,515.85 and other amounts due thereunder, recorded December 18, 2019 as Instrument No. 2019-0523424 of Official Records.
32. Unsecured property taxes in the amount of \$1,477.24 and other amounts due thereunder, recorded November 5, 2020 as Instrument No. 2020-0547167 of Official Records.
33. Unsecured property taxes in the amount of \$1,194.54 and other amounts due thereunder, recorded November 9, 2020 as Instrument No. 2020-0554971 of Official Records.
34. In order to insure a conveyance, acquisition or encumbrance by the corporation or unincorporated association named below you must provide the following:  
Entity: TTBM, Inc., a California corporation  
(a) A copy of the corporation By-Laws or Articles.  
(b) An original or certified copy of the Resolution authorizing the subject transaction.  
(c) If the By-Laws or Articles require approval by a "parent" organization, a copy of that entities' By-Laws or Articles.  
(d) If an unincorporated association, a statement pursuant to applicable law (such as California Corporation Code Section 20002).  
Additional requirements or items may be requested upon review of the required documents set forth above.
35. In order to complete this report, this Company requires a Statement of Information to be completed by the following party(ies),  
  
Party(ies): All Parties  
  
The Company reserves the right to add additional items or make further requirements after review of the requested Statement(s) of Information.
36. ID maybe required if we have no way to verify the Seller or Borrowers Signature  
  
Hard Money Loans on Vacant Land – Require 2 forms of ID  
  
Hard Money Loans with more than \$100,000 coming out. – Require 2 forms of ID

**END OF SCHEDULE B**



— TITLE —

4195 East Thousand Oaks Boulevard, Suite 107, Westlake Village, CA 91362  
Direct: (805) 367-5628

Attn:

**Borrower: Cory Mooshagian and Mark Stephens**

**Lenders Supplemental Report to Preliminary Report**

The Preliminary Report (including any supplements or amendments thereto) to which this is attached is hereby modified and/or supplemented in order to reflect the following additional items relating to the issuance of an American Land Title Association loan policy form as follows:

- A. None of the items in this report will cause the Company to decline to attach CLTA Endorsement Form 100.2-06 (ALTA 9 equivalent) to an ALTA Loan Policy, when issued.
- B. The Company is not aware of any matters which would cause it to decline to attach CLTA Endorsement 116.01-06 (ALTA 22-06 equivalent), indicating that there is located on the subject property a Single Family *(Residential)* known as 81094 Monarchos Circle, in the City of La Quinta, County of Riverside, State of California.
- C. Pursuant to information provided to Stewart Title of California as of the date hereinabove, the proposed insured loan amount is \$1,120,000.00 with the proposed insured lender being .
- D. The only transfers or conveyances shown in the public records within 24 months of the date of this report are set forth below. If you have knowledge of any other transfers or conveyances, please contact your title officer immediately for further research and review.:

NONE



TITLE

4195 East Thousand Oaks Boulevard, Suite 107, Westlake Village, CA 91362  
Direct: (805) 367-5628

### Notes and Requirements Section

- Note 1: A Preliminary Change of Ownership Report must be completed by the transferee (buyer) prior to the transfer of property in accordance with the provisions of Section 480.3 of the Revenue and Taxation Code. The Preliminary Change of Ownership Report should be submitted to the recorder concurrent with the recordation of any document effecting a change of ownership. If a document evidencing a change of ownership (i.e. Deed, Affidavit-Death Joint Tenant) is presented to the recorder for recording without a Preliminary Change of Ownership Report, the recorder may charge an additional \$20.00.
- Note 2: All Transactions – Seller(s) and Buyer(s) or Borrowers are provided as attachments Stewart Title's document entitled "Acknowledgment of Receipt, Understanding and Approval of STG Privacy Notice for Stewart Title Companies and Stewart's Affiliated Business Arrangement Disclosure Statement" along with those individually named documents for your review and acknowledgment prior to closing.
- Note 3: The map connected herewith is being provided as a courtesy and for informational purposes only; this map should not be relied upon. Furthermore, the parcels set out on this map may not comply with local subdivision or building ordinances. Stewart assumes no liability, responsibility or indemnification related to the maps nor any matters concerning the contents of or accuracy of the map.
- Note 4: The only transfers or conveyances shown in the public records within 24 months of the date of this report are set forth below. If you have knowledge of any other transfers or conveyances, please contact your title officer immediately for further research and review.
- NONE
- Note 5: Purchase Transactions Only – Seller(s)/Owner(s) are provided Stewart Title's Owner's Affidavit and Indemnity for completion prior to closing.
- Note 6: All Transactions – Buyer(s)/Seller(s)/Borrower(s) are provided Stewart Title's Preliminary Report for review and acknowledgment prior to closing. Buyer(s) approval to include the Preliminary Report items that remain as exceptions to the title policy.



4195 East Thousand Oaks Boulevard, Suite 107, Westlake Village, CA 91362  
Direct: (805) 367-5628

**CALIFORNIA "GOOD FUNDS" LAW**

California Insurance Code Section 12413.1 regulates the disbursement of escrow and sub-escrow funds by title companies. The law requires that funds be deposited in the title company escrow account and available for withdrawal prior to disbursement. Funds received by Stewart Title of California, Inc. via wire transfer may be disbursed upon receipt. Funds received via cashier's checks or teller checks drawn on a California Bank may be disbursed on the next business day after the day of deposit. If funds are received by any other means, recording and/or disbursement may be delayed, and you should contact your title or escrow officer. All escrow and sub-escrow funds received will be deposited with other escrow funds in one or more non-interest bearing escrow accounts in a financial institution selected by Stewart Title of California, Inc.. Stewart Title of California, Inc. may receive certain direct or indirect benefits from the financial institution by reason of the deposit of such funds or the maintenance of such accounts with the financial institution, and Stewart Title of California, Inc. shall have no obligation to account to the depositing party in any manner for the value of, or to pay to such party, any benefit received by Stewart Title of California, Inc.. Such benefits shall be deemed additional compensation to Stewart Title of California, Inc. for its services in connection with the escrow or sub-escrow. If any check submitted is dishonored upon presentation for payment, you are authorized to notify all principals and/or their respective agents of such nonpayment.



## Stewart Title Guaranty Company Privacy Notice

### Stewart Title Companies

#### WHAT DO THE STEWART TITLE COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of the Stewart Title Guaranty Company and its title affiliates (the Stewart Title Companies), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as the Stewart Title Companies, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information.	Do we share	Can you limit this sharing?
<b>For our everyday business purposes</b> — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
<b>For our marketing purposes</b> — to offer our products and services to you.	Yes	No
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes</b> — information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies. <i>Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company</i>	Yes	No
<b>For our affiliates' everyday business purposes</b> — information about your creditworthiness.	No	We don't share
<b>For our affiliates to market to you</b> – For your convenience, Stewart has developed a means for you to opt out from its affiliates marketing even though such mechanism is not legally required.	Yes	Yes, send your first and last name, the email address used in your transaction, your Stewart file number and the Stewart office location that is handling your transaction by email to <a href="mailto:optout@stewart.com">optout@stewart.com</a> or fax to 1-800-335-9591.
<b>For non-affiliates to market to you.</b> Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

#### SHARING PRACTICES

<b>How often do the Stewart Title companies notify me about their practices?</b>	We must notify you about our sharing practices when you request a transaction.
<b>How do the Stewart Title Companies protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer, file, and building safeguards.
<b>How do the Stewart Title Companies collect my personal information?</b>	We collect your personal information, for example, when you <ul style="list-style-type: none"><li>request insurance-related services</li><li>provide such information to us</li></ul> We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.
<b>What sharing can I limit?</b>	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

**Contact us:** If you have any questions about this privacy notice, please contact us at: **Stewart Title Guaranty Company, 1360 Post Oak Blvd., Ste. 100, Privacy Officer, Houston, Texas 77056**

Revised 11-19-2013

## Privacy Notice for California Residents

Pursuant to the California Consumer Privacy Act of 2018 ("CCPA"), Stewart Information Services Corporation and its subsidiary companies (collectively, "Stewart") are providing this **Privacy Notice for California Residents** ("CCPA Notice"). This CCPA Notice supplements the information contained in Stewart's existing privacy notice and applies solely to all visitors, users and others who reside in the State of California or are considered California Residents ("consumers" or "you"). Terms used but not defined shall have the meaning ascribed to them in the CCPA.

### Information Stewart Collects

Stewart collects information that identifies, relates to, describes, references, is capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer, household, or device. Most of the information that Stewart collects in the course of its regular business is already protected pursuant to the Gramm-Leach-Bliley Act (GLBA). Additionally, much of this information comes from government records or other information already in the public domain. Personal information under the CCPA does not include:

- Publicly available information from government records.
- Deidentified or aggregated consumer information.
- Certain personal information protected by other sector-specific federal or California laws, including but not limited to the Fair Credit Reporting Act (FCRA), GLBA and California Financial Information Privacy Act (FIPA).

Specifically, Stewart has collected the following categories of personal information from consumers within the last twelve (12) months:

Category	Examples	Collected?
A. Identifiers.	A real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, Social Security number, driver's license number, passport number, or other similar identifiers.	YES
B. Personal information categories listed in the California Customer Records statute (Cal. Civ. Code § 1798.80(e)).	A name, signature, Social Security number, physical characteristics or description, address, telephone number, passport number, driver's license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information, medical information, or health insurance information. Some personal information included in this category may overlap with other categories.	YES
C. Protected classification characteristics under California or federal law.	Age (40 years or older), race, color, ancestry, national origin, citizenship, religion or creed, marital status, medical condition, physical or mental disability, sex (including gender, gender identity, gender expression, pregnancy or childbirth and related medical conditions), sexual orientation, veteran or military status, genetic information (including familial genetic information).	YES
D. Commercial information.	Records of personal property, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies.	YES
E. Biometric information.	Genetic, physiological, behavioral, and biological characteristics, or activity patterns used to extract a template or other identifier or identifying information, such as, fingerprints, faceprints, and voiceprints, iris or retina scans, keystroke, gait, or other physical patterns, and sleep, health, or exercise data.	YES
F. Internet or other similar network activity.	Browsing history, search history, information on a consumer's interaction with a website, application, or advertisement.	YES
G. Geolocation data.	Physical location or movements.	YES
H. Sensory data.	Audio, electronic, visual, thermal, olfactory, or similar information.	YES
I. Professional or employment-related information.	Current or past job history or performance evaluations.	YES
J. Non-public education information (per the Family Educational Rights and Privacy Act (20 U.S.C. Section 1232g, 34 C.F.R. Part 99)).	Education records directly related to a student maintained by an educational institution or party acting on its behalf, such as grades, transcripts, class lists, student schedules, student identification codes, student financial information, or student disciplinary records.	YES
K. Inferences drawn from other personal information.	Profile reflecting a person's preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities, and aptitudes.	YES

Stewart obtains the categories of personal information listed above from the following categories of sources:

- Directly and indirectly from customers, their designees or their agents (For example, realtors, lenders, attorneys, etc.)
- Directly and indirectly from activity on Stewart's website or other applications.
- From third-parties that interact with Stewart in connection with the services we provide.

### Use of Personal Information

Stewart may use or disclose the personal information we collect for one or more of the following purposes:

- To fulfill or meet the reason for which the information is provided.
- To provide, support, personalize, and develop our website, products, and services.
- To create, maintain, customize, and secure your account with Stewart.
- To process your requests, purchases, transactions, and payments and prevent transactional fraud.
- To prevent and/or process claims.
- To assist third party vendors/service providers who complete transactions or perform services on Stewart's behalf.
- As necessary or appropriate to protect the rights, property or safety of Stewart, our customers or others.
- To provide you with support and to respond to your inquiries, including to investigate and address your concerns and monitor and improve our responses.
- To personalize your website experience and to deliver content and product and service offerings relevant to your interests, including targeted offers and ads through our website, third-party sites, and via email or text message (with your consent, where required by law).
- To help maintain the safety, security, and integrity of our website, products and services, databases and other technology assets, and business.
- To respond to law enforcement or regulator requests as required by applicable law, court order, or governmental regulations.
- Auditing for compliance with federal and state laws, rules and regulations.
- Performing services including maintaining or servicing accounts, providing customer service, processing or fulfilling orders and transactions, verifying customer information, processing payments, providing advertising or marketing services or other similar services.
- To evaluate or conduct a merger, divestiture, restructuring, reorganization, dissolution, or other sale or transfer of some or all of our assets, whether as a going concern or as part of bankruptcy, liquidation, or similar proceeding, in which personal information held by us is among the assets transferred.

Stewart will not collect additional categories of personal information or use the personal information we collected for materially different, unrelated, or incompatible purposes without providing you notice.

#### Disclosure of Personal Information to Affiliated Companies and Nonaffiliated Third Parties

Stewart does not sell your personal information to nonaffiliated third parties. Stewart may share your information with those you have designated as your agent in the course of your transaction (for example, a realtor or a lender). Stewart may disclose your personal information to a third party for a business purpose. Typically, when we disclose personal information for a business purpose, we enter a contract that describes the purpose and requires the recipient to both keep that personal information confidential and not use it for any purpose except performing the contract.

We share your personal information with the following categories of third parties:

- Service providers and vendors (For example, search companies, mobile notaries, and companies providing credit/debit card processing, billing, shipping, repair, customer service, auditing, marketing, etc.)
- Affiliated Companies
- Litigation parties and attorneys, as required by law
- Financial rating organizations, rating bureaus and trade associations
- Federal and State Regulators, law enforcement and other government entities

In the preceding twelve (12) months, Stewart has disclosed the following categories of personal information for a business purpose:

- Category A: Identifiers
- Category B: California Customer Records personal information categories
- Category C: Protected classification characteristics under California or federal law
- Category D: Commercial Information
- Category E: Biometric Information
- Category F: Internet or other similar network activity
- Category G: Geolocation data
- Category H: Sensory data
- Category I: Professional or employment-related information
- Category J: Non-public education information
- Category K: Inferences

#### Consumer Rights and Choices

The CCPA provides consumers (California residents) with specific rights regarding their personal information. This section describes your CCPA rights and explains how to exercise those rights.

#### **Access to Specific Information and Data Portability Rights**

You have the right to request that Stewart disclose certain information to you about our collection and use of your personal information over the past 12 months. Once we receive and confirm your verifiable consumer request, Stewart will disclose to you:

- The categories of personal information Stewart collected about you.
- The categories of sources for the personal information Stewart collected about you.
- Stewart's business or commercial purpose for collecting that personal information.
- The categories of third parties with whom Stewart shares that personal information.
- The specific pieces of personal information Stewart collected about you (also called a data portability request).
- If Stewart disclosed your personal data for a business purpose, a listing identifying the personal information categories that each category of recipient obtained.

#### **Deletion Request Rights**

You have the right to request that Stewart delete any of your personal information we collected from you and retained, subject to certain exceptions. Once we receive and confirm your verifiable consumer request, Stewart will delete (and direct our service providers to delete) your personal information from our records, unless an exception applies.

Stewart may deny your deletion request if retaining the information is necessary for us or our service providers to:

37. Complete the transaction for which we collected the personal information, provide a good or service that you requested, take actions reasonably anticipated within the context of our ongoing business relationship with you, or otherwise perform our contract with you.
38. Detect security incidents, protect against malicious, deceptive, fraudulent, or illegal activity, or prosecute those responsible for such activities.
39. Debug products to identify and repair errors that impair existing intended functionality.
40. Exercise free speech, ensure the right of another consumer to exercise their free speech rights, or exercise another right provided for by law.
41. Comply with the California Electronic Communications Privacy Act (Cal. Penal Code § 1546 seq.).
42. Engage in public or peer-reviewed scientific, historical, or statistical research in the public interest that adheres to all other applicable ethics and privacy laws, when the information's deletion may likely render impossible or seriously impair the research's achievement, if you previously provided informed consent.
43. Enable solely internal uses that are reasonably aligned with consumer expectations based on your relationship with us.
44. Comply with a legal obligation.
45. Make other internal and lawful uses of that information that are compatible with the context in which you provided it.

#### Exercising Access, Data Portability, and Deletion Rights

To exercise the access, data portability, and deletion rights described above, please submit a verifiable consumer request to us either:

- Calling us Toll Free at 1-866-571-9270
- Emailing us at [Privacyrequest@stewart.com](mailto:Privacyrequest@stewart.com)
- Visiting <http://stewart.com/ccpa>

Only you, or someone legally authorized to act on your behalf, may make a verifiable consumer request related to your personal information. You may also make a verifiable consumer request on behalf of your minor child.

To designate an authorized agent, please contact Stewart through one of the methods mentioned above.

You may only make a verifiable consumer request for access or data portability twice within a 12-month period. The verifiable consumer request must:

- Provide sufficient information that allows us to reasonably verify you are the person about whom we collected personal information or an authorized representative.
- Describe your request with sufficient detail that allows us to properly understand, evaluate, and respond to it.

Stewart cannot respond to your request or provide you with personal information if we cannot verify your identity or authority to make the request and confirm the personal information relates to you.

Making a verifiable consumer request does not require you to create an account with Stewart.

#### Response Timing and Format

We endeavor to respond to a verifiable consumer request within forty-five (45) days of its receipt. If we require more time (up to an additional 45 days), we will inform you of the reason and extension period in writing.

A written response will be delivered by mail or electronically, at your option.

Any disclosures we provide will only cover the 12-month period preceding the verifiable consumer request's receipt. The response we provide will also explain the reasons we cannot comply with a request, if applicable. For data portability requests, we will select a format to provide your personal information that is readily useable and should allow you to transmit the information from one entity to another entity without hindrance.

Stewart does not charge a fee to process or respond to your verifiable consumer request unless it is excessive, repetitive, or manifestly unfounded. If we determine that the request warrants a fee, we will tell you why we made that decision and provide you with a cost estimate before completing your request.

#### Non-Discrimination

Stewart will not discriminate against you for exercising any of your CCPA rights. Unless permitted by the CCPA, we will not:

- Deny you goods or services.
- Charge you a different prices or rates for goods or services, including through granting discounts or other benefits, or imposing penalties.
- Provide you a different level or quality of goods or services.
- Suggest that you may receive a different price or rate for goods or services or a different level or quality of goods or services.

#### Changes to Our Privacy Notice

Stewart reserves the right to amend this privacy notice at our discretion and at any time. When we make changes to this privacy notice, we will post the updated notice on Stewart's website and update the notice's effective date. **Your continued use of Stewart's website following the posting of changes constitutes your acceptance of such changes.**

Contact Information

If you have questions or comments about this notice, the ways in which Stewart collects and uses your information described here, your choices and rights regarding such use, or wish to exercise your rights under California law, please do not hesitate to contact us at:

**Phone:** Toll Free at 1-866-571-9270

**Website:** <http://stewart.com/ccpa>

**Email:** Privacyrequest@stewart.com

**Postal Address** Stewart Information Services Corporation  
Attn: Mary Thomas, Deputy Chief Compliance Officer  
1360 Post Oak Blvd., Ste. 100, MC #14-1  
Houston, TX 77056



—TITLE—

4195 East Thousand Oaks Boulevard, Suite 107, Westlake Village, CA 91362  
Direct: (805) 367-5628

## AFFILIATED BUSINESS ARRANGEMENT DISCLOSURE STATEMENT

Date: September 30, 2021  
Order No.: CA0310-20045073-60  
Property: 81094 Monarchos Circle, La Quinta, CA 92253-8088  
From: A & A Escrow Services, Inc.

This is to give you notice that Stewart Title of California, Inc. ("Stewart Title") has a business relationship with Stewart Solutions, LLC, DBA - Stewart Specialty Insurance Services, LLC ("Stewart Insurance"). Stewart Information Services Corporation owns 100% of Stewart Insurance and Stewart Title of California. Because of this relationship, this referral may provide Stewart Title a financial or other benefit.

Set forth below is the estimated charge or range of charges for the settlement services listed. You are NOT required to use the listed provider(s) as a condition for purchase, sale, or refinance of the subject Property. THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES.

Stewart Insurance Settlement Service	Charge or range of charges
Hazard Insurance	\$400.00 to \$6,500.00
Home Warranty	\$255.00 to \$ 780.00
Natural Hazard Disclosure Report	\$ 42.50 to \$ 149.50



TITLE

4195 East Thousand Oaks Boulevard, Suite 107, Westlake Village, CA 91362  
Direct: (805) 367-5628

Date: September 30, 2021  
Escrow Officer:  
Order No.: CA0310-20045073-60  
Your File No.: 105349 AA  
  
Property Address: 81094 Monarchos Circle  
La Quinta, CA 92253-8088

## **SELLER ACKNOWLEDGEMENT OF RECEIPT, UNDERSTANDING AND APPROVAL OF PRELIMINARY REPORT**

The undersigned Seller(s) hereby acknowledge receipt of a copy of the Preliminary Report issued by under Order No. CA0310-20045073-60, dated September 30, 2021 and hereby approves the legal description of subject property shown on Schedule A of the report.

**Seller(s) Acknowledgment:** Seller(s) herein warrant and confirm that, to Seller(s) knowledge, all Deeds of Trust (e.g., mortgages, loans and lines of credit), liens, judgments and/or encumbrances affecting Seller(s) and subject property are reflected in the Preliminary Report. If not, Seller(s) will provide Escrow Holder with information to facilitate the pay-off and/or removal of any such items before the close of escrow.

The undersigned have received a copy of this acknowledgement as evidenced by the signature below.

Seller(s):

Ttbgm Inc

BY: \_\_\_\_\_



4195 East Thousand Oaks Boulevard, Suite 107, Westlake Village, CA 91362  
Direct: (805) 367-5628

Date: September 30, 2021  
Escrow Officer:  
Order No.: CA0310-20045073-60  
Your File No.: 105349 AA  
Property Address: 81094 Monarchos Circle  
La Quinta, CA 92253-8088

## **BUYER ACKNOWLEDGEMENT OF RECEIPT, UNDERSTANDING AND APPROVAL OF PRELIMINARY REPORT**

The undersigned Buyer(s) hereby acknowledge receipt of a copy of the Preliminary Report issued by under Order No. CA0310-20045073-60, dated September 30, 2021 and hereby approves the legal description of subject property shown on Schedule A of the report.

**Buyer(s) Approval of Preliminary Report:** Buyer(s) herein hereby approves Items of Schedule B of the report to be included in the Policy of Title Insurance as exceptions when written. Further, Buyer(s) hereby acknowledge receipt and approval of the Covenants, Conditions and Restrictions, and any and all Schedule B exceptions detailed above, for example, easements, right-of-ways, and restrictions, if any.

The undersigned have received a copy of this acknowledgement as evidenced by the signature below.

Buyer(s):

\_\_\_\_\_  
Cory Mooshagian

\_\_\_\_\_  
Mark Stephens



**ACKNOWLEDGEMENT OF RECEIPT, UNDERSTANDING  
AND APPROVAL OF STEWART TITLE GUARANTY COMPANY  
PRIVACY NOTICE FOR STEWART TITLE COMPANIES AND  
AFFILIATED BUSINESS ARRANGEMENT  
DISCLOSURE STATEMENT**

The undersigned hereby acknowledge receipt of the Stewart Title Guaranty Company Privacy Notice for Stewart Title Companies and the Affiliated Business Arrangement Disclosure Statement that apply to this transaction. The undersigned further acknowledge that he/she/they have received, read, understand and accept these documents in connection with the above described transaction.

The undersigned have received a copy of this acknowledgement as evidenced by the signature below.

Ttbgm Inc

BY: \_\_\_\_\_

\_\_\_\_\_  
Cory Mooshagian

\_\_\_\_\_  
Mark Stephens



4195 East Thousand Oaks Boulevard, Suite 107, Westlake Village, CA 91362  
Direct: (805) 367-5628

## AVAILABLE DISCOUNTS DISCLOSURE STATEMENT

This is to give you notice that Stewart Title of California, Inc. ("Stewart Title") is pleased to inform you that upon proper qualification, there are premium discounts available upon the purchase of title insurance covering improved property with a one to four family residential dwelling.

Such discounts apply to and include:

Property located within an area proclaimed a state or federal disaster area;

Property purchased from a foreclosing beneficiary or successful bidder at a foreclosure sale;

Property being refinanced.

Please talk with your escrow or title officer to determine your qualification for any of these discounts.

## STGC TITLE PREMIUM DISCOUNT APPLICATION AND CONFIRMATION OF ELIGIBILITY

Order Number: CA0310-20045073-60

Property: 81094 Monarchos Circle, La Quinta, CA 92253-8088

APN: 780-110-048

In connection with the request of the Undersigned ("Applicant") for the preparation and issuance of title insurance, Applicant provides this completed STGC Title Premium Discount Application and Confirmation of Eligibility ("Request Form") for the benefit of, and reliance by, title insurer Stewart Title Guaranty Company, and its policy issuing agent Stewart Title of California (collectively hereafter referred to as "Stewart Title") in connection with pricing the title premium in the above referenced transaction:

1. Applicant understands that Stewart Title has available for qualifying requestors a 10% discount on the title insurance premium charged under certain circumstances; however, all endorsement fees and other charges are not discounted.
2. Applicant understands that Stewart Title is only able to provide such discount if requested through providing this completed Request Form and is received by Stewart Title at least five (5) business days prior to recording of the transaction to which a discount is requested.
3. Applicant understands that Stewart Title prohibits combined discounts; accordingly, Stewart Title will provide this requested discount and disregard other applicable discounts, if any, when eligibility requirements for such discount are satisfied.
4. Applicant requests the following discount and affirms that Applicant meets the criteria and requirements set forth to qualify for such selected discount (SELECT ONLY ONE QUALIFYING DISCOUNT):

☐

Active military personnel and honorably discharged veteran discount\* – To qualify for an active military personnel or honorably discharged veteran discount: (1) the property being purchased, mortgaged or refinanced is a fee simple interest in a primary, owner-occupied residence; and (2) at least one of the undersigned purchaser(s), seller(s) or borrower(s), as applicable, is a U.S. citizen, permanent resident or qualified alien and is engaged in full-time, active duty in the military on the date signed below or was a honorably discharged veteran.

☐

Senior citizen discount – To qualify for a senior citizen discount: (1) the property being purchased, mortgaged or refinanced is a fee simple interest in a primary, owner-occupied residence; and (2) at least one of the undersigned purchaser(s), seller(s) or borrower(s), as applicable, is a U.S. citizen, permanent resident or qualified alien and is 55 years of age or older on the date signed below.

\*Active military personnel and honorably discharged veterans include those members from the following U.S. military services branches: Air Force, Army, Coast Guard, Marine Corps, Navy and Space Force, and any active Reserve members of these military services branches and any active members of the Air or Army National Guard.

☐ First-time homebuyer discount – To qualify for a first-time homebuyer discount: (1) the property being purchased is a fee simple interest in a primary, owner-occupied residence; and (2) at least one of the undersigned purchaser(s) is a U.S. citizen, permanent resident or qualified alien and has either never owned any property or, has not been an owner in a primary residence for the last three calendar years from the date signed below.

☐ First responder discount – To qualify for a first responder discount: (1) the property being purchased, mortgaged or refinanced is a fee simple interest in a primary, owner-occupied residence; and (2) at least one of the undersigned purchaser(s), seller(s) or borrower(s), as applicable, is a U.S. citizen, permanent resident or qualified alien and is currently employed as a police officer, firefighter, paramedic or emergency medical technician on the date signed below.

This Request Form is completed under penalty of perjury and is made for the purpose of inducing Stewart Title to provide the title premium discount, and the representations contained herein are material to such insurance coverage pricing. The undersigned hereby indemnifies and holds Stewart Title harmless from any loss or damage, liability, costs, expenses and attorneys' fees which it may sustain to the extent any representation contained herein is incorrect. The undersigned understands that Stewart Title may decide not to provide the requested title insurance despite the information and affirmations contained herein.

**PLEASE READ AND COMPLETE THE STGC TITLE PREMIUM DISCOUNT REQUEST FORM ON THE PREVIOUS PAGE BEFORE SIGNING BELOW. IF YOU DO NOT UNDERSTAND OR HAVE ANY QUESTIONS ABOUT THIS AFFIDAVIT, YOU SHOULD CONTACT YOUR LOCAL STEWART TITLE PROFESSIONAL.**

**THE UNDERSIGNED DECLARES UNDER PENALTY OF PERJURY THAT THE ABOVE INFORMATION IS TRUE AND CORRECT.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
Date Signed

**EXHIBIT A**  
Legal Description

The land hereinafter referred to is situated in the City of La Quinta, County of Riverside, State of California, and is described as follows:

Parcel 1:

Lot 271 of Tract No. 32879, in the City of La Quinta, County of Riverside, State of California, as per Map recorded in Book 399, Pages 3 through 20, inclusive of Maps, in the Office of the County Recorder of said County.

Except therefrom all oil, oil rights, minerals, mineral rights, natural gas rights and other hydrocarbons by whatsoever name known, geothermal steam and all products derived from any of the foregoing, that may be within or under the land, together with the perpetual right of drilling, mining, exploring and operating therefor and storing in and removing the same from said land or any other land, including the right to whipstock or directionally drill and mine from lands other than the land, oil or gas wells, tunnels and shafts into, through or across the subsurface of the land, and to bottom such whipstocked or directionally drilled wells, tunnels and shafts under and beneath or beyond the exterior limits thereof, and to redrill, retunnel, equip, maintain, repair, deepen and operate any such wells or mines without, however, the right to drill, mine, store, explore or operate through the surface or the upper 500 feet of the subsurface of the land.

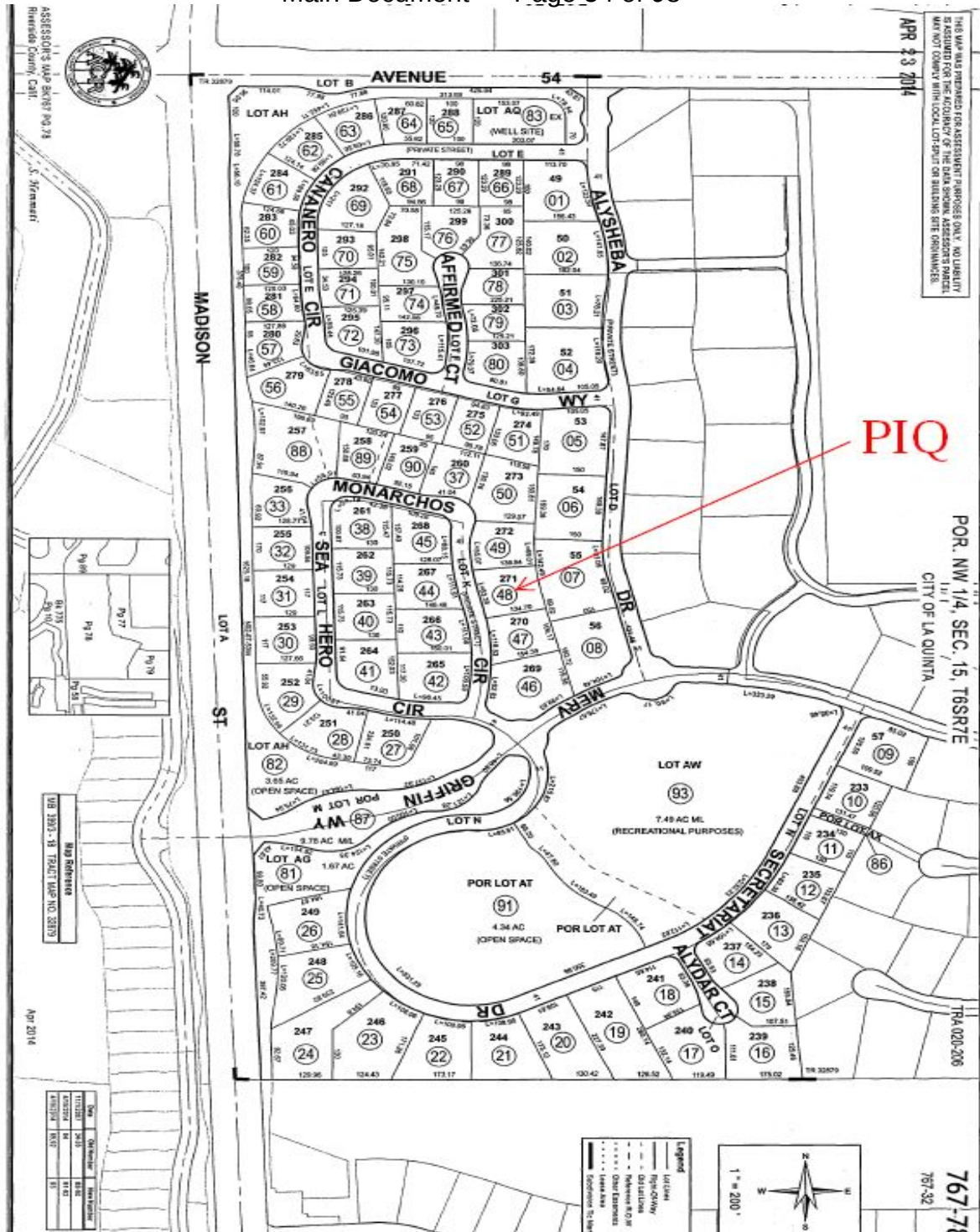
Parcel 2:

Easements and rights of Owners as set forth in that certain "Amended and Restated Declaration of Restrictions for Griffin Ranch" recorded on January 8, 2013 as Instrument No. 2013-0009750, re-recorded on June 18, 2013 as Instrument No. 2013-0288996 (collectively "Declaration"), and as set forth in that certain "Supplemental Declaration and Notice of Annexation," recorded on August 27, 2014, as Instrument No. 2014-0324718, of Official Records, and any amendments thereto ("Declaration of Annexation") of Official Records, and any amendments thereto, in the Office of the County Recorder of Riverside County.

Parcel 3:

A nonexclusive easement appurtenant to the property for ingress, egress and access on, over, and across the private streets in Griffin Ranch, as more particularly set forth in that certain "Declaration Establishing Access Easement Rights" recorded on October 10, 2007 as Instrument No. 2007-0628725 in the Official Records of Riverside County, California, as same may be re-recorded, restated and/or amended from time to time (the "Access Declaration").

APN: 780-110-048



This map is for your aid in locating the subject property with reference to streets and other parcels. While this map is believed to be correct, Stewart Title of California and subsequent insurance companies, assume no liability for any loss occurred by reason of reliance thereon.

## EXHIBIT B (05-06-16)

### CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY – 1990 EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

- (a) Any law, ordinance or governmental regulation (including but not limited to building or zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien, or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.  
(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
- Defects, liens, encumbrances, adverse claims or other matters:
  - whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;
  - not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
  - resulting in no loss or damage to the insured claimant;
  - attaching or created subsequent to Date of Policy; or
  - resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.
- Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable doing business laws of the state in which the land is situated.
- Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
- Any claim, which arises out of the transaction vesting in the insured the estate of interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

### EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

- Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
- Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
- Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.
- Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
- (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
- Any lien or right to a lien for services, labor or material not shown by the public records.

### CLTA/ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (12-02-13) EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

- Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:
  - building;
  - zoning;
  - land use;
  - improvements on the Land;
  - land division;
  - environmental protection.This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.
- The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
- The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.
- Risks:
  - that are created, allowed, or agreed to by You, whether or not they appear in the Public Records;
  - that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;
  - that result in no loss to You; or
  - that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.
- Failure to pay value for Your Title.
- Lack of a right:
  - to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
  - in streets, alleys, or waterways that touch the Land.This Exclusion does not limit the coverage described in Covered Risk 11 or 21.
- The transfer of the Title to You is invalid as a preferential transfer or conveyance under federal bankruptcy.
- Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
- Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

### LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

\* For Covered Risk 16, 18, 19, and 21 Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	Your Deductible Amount	Our Maximum Dollar Limit of Liability
Covered Risk 16:	1% of Policy Amount or \$2,500.00 (whichever is less)	\$10,000.00
Covered Risk 18:	1% of Policy Amount or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 19:	1% of Policy Amount or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 21:	1% of Policy Amount or \$2,500.00 (whichever is less)	\$5,000.00

### 2006 ALTA LOAN POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

- (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to:
  - the occupancy, use, or enjoyment of the Land;
  - the character, dimensions, or location of any improvement erected on the Land;
  - the subdivision of land; or
  - environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.  
(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
- Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
- Defects, liens, encumbrances, adverse claims, or other matters:
  - created, suffered, assumed, or agreed to by the Insured Claimant;
  - Not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - resulting in no loss or damage to the Insured Claimant;
  - attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
  - resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
- Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing business laws of the state where the Land is situated.
- Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
- Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is:
  - a fraudulent conveyance or fraudulent transfer, or
  - a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
- Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

### EXCEPTIONS FROM COVERAGE

#### PART I

This policy does not insure against loss or damage (and the company will not pay costs, attorneys' fees or expenses) which arise by reason of:

- (a) taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
- Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
- Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
- Easements, liens or encumbrances, or claims thereof, which are not shown by the Public Records.
- Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
- (a) unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
- Any lien or right to a lien for services, labor or material not shown by the public records.

#### PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:

**2006 ALTA OWNER'S POLICY (06-17-06) EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters:
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
  - (a) a fraudulent conveyance or fraudulent transfer; or
  - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

**EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and that are not shown by the Public Records.
5. (a) unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

**ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (04-02-15) EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys fees or expenses which arise by reason of:

1. a. Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions or location of any improvement now or hereafter erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
- b. Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims or other matters:
  - (a) created, suffered, assumed or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); or
  - (e) resulting in loss or damage which would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doingbusiness laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, or any consumer credit protection or truth-in-lending law. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
  - (a) a fraudulent conveyance or fraudulent transfer, or
  - (b) a preferential transfer for any reason not stated in Covered Risk 27(b) of this policy.
10. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
11. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.



## OWNER'S AFFIDAVIT AND INDEMNITY

**Order No.:** CA0310-20045073-60

**Address/Location:** 81094 Monarchos Circle, La Quinta, CA 92253-8088

**APN:** 780-110-048

In connection with the request of the Undersigned ("Affiant") for the preparation and issuance of insurance, Affiant makes the following statements and representations for the benefit of, and reliance by, title insurer Stewart Title Guaranty Company, and its policy issuing agent Stewart Title of California (collectively hereafter referred to as "TITLE"):

1. Affiant owns and holds title to property described in Schedule A of the Preliminary Report or Commitment issued in connection with the above referenced Order Number (the "Property").
2. The Affiant's possession of the Property has been peaceful and undisturbed, and title thereto has never been disputed, questioned or rejected, nor has the issuance of title insurance ever been refused, except as follows: **(If none, please state "none")**  

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3. Other than the Affiant, there are no parties entitled to possession of the Property other than the following: **(If none, please state "none")**  

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4. There are no leases, licenses, options, rights of first refusal, or contracts to sell, affecting the Property, or any parties currently in possession, of the Property, except the following: **(If none, please state "none")**  

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5. All assessments by a management, common area, building maintenance or homeowner association, if any, are paid current or are not yet due and payable.
6. There are no pending contemplated repairs/improvements to the Property, except the following: **(If none, please state "none")**  

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7. There has been no building materials, repairs, improvements, or remodeling performed, provided, furnished or delivered within the last 12 months, except as follows: **(If none, please state "none")**  

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8. Affiant is not aware of the existence of any of the following:
  - a. Improvements encroaching into any easements or over any boundary lines of the Property.
  - b. Adjoining property improvements encroaching onto the Property.
  - c. Liens against the Property and/or judgments or tax liens against Affiant or any other property owner currently in title, except those described in the Preliminary Report or Commitment issued in connection with the above referenced Order Number.
  - d. Outstanding claims or persons entitled to claims for mechanics' or materialman liens against the Property.
  - e. Pending repairs/improvements to the adjacent street(s).
  - f. Any pending litigation involving the Property, the Affiant or any other property owner currently in title.
  - g. Recent improvements completed or being made to any common area(s) located within the subdivision in which the Property is located.
  - h. Violations of any recorded covenants, conditions and/or restrictions imposed on the Property.
  - i. Any pending assessments for Community Facility Districts.
  - j. Any new, pending or existing obligation or loan including any home improvements on the Property pursuant to the PACE or HERO program, or any other similar type program.
  - k. Any use of the property for the production, sale, warehousing or transporting of fresh fruits, vegetables, livestock or poultry (e.g. supermarkets, restaurants, wineries, breweries and

meat packing plants).

**With regard to 8a.-8k, except as follows: (If none, please state "none")**

- 
9. No proceedings in bankruptcy or receivership have been instituted by or against the Affiant or any other property owner currently in title.
10. There are no unpaid utility type bills including but not limited to bills for water, sewer, hazardous waste, recycling, storm drain and/or rubbish and there are no liens related to such utilities from or on the Property, with the exception of the following: **(If none, please state "none")**
- 
11. There are no financial obligations secured by trust deeds, mortgages, financing statements, vendor's liens, security agreements or otherwise, against the Property, except as set forth in the Preliminary Report, proforma and/or Commitment, and as set forth below: **(If none, please state "none")**

Creditor

Approximate Balance

- 
- 
12. There has been no harvesting or production of any oil, gas, geothermal materials or other minerals from or on the Property and there are no oil, gas, geothermal and/or mineral leases, licenses, options, rights of first refusal, and/or contracts to sell, affecting the mineral rights associated with the Property, or other parties currently in possession, of the mineral rights on the Property, except the following: **(If none, please state "none")**
- 
13. Other than the Affiant, there are no other parties currently in possession of the Property, including but not limited to, any possessory interest associated with the harvesting of any oil, gas, geothermal materials or other minerals, except the following: **(If none, please state "none")**
- 

This is a sworn affidavit and is made for the purpose of inducing TITLE to provide certain insurance coverage to a purchaser and/or lender, and the representations contained herein are material to such insurance coverage. The undersigned hereby indemnifies and holds Stewart Title Guaranty Company and its policy issuing agent identified above harmless from any loss or damage, liability, costs, expenses and attorneys' fees which it may sustain under its policies of title insurance or commitments to the extent any representation contained herein is incorrect. The undersigned understands that TITLE may decide not to provide the requested title insurance despite the information and affirmations contained herein.

**PLEASE READ, COMPLETE AND RESPOND TO ALL STATEMENTS CONTAINED IN THIS OWNER'S AFFIDAVIT AND INDEMNITY BEFORE SIGNING IN THE PRESENCE OF A NOTARY PUBLIC. THE NOTARY PUBLIC WILL EXECUTE THE ACKNOWLEDGMENT ON THE FOLLOWING PAGE. HOWEVER, IF YOU DO NOT UNDERSTAND OR HAVE ANY QUESTIONS ABOUT THIS AFFIDAVIT, YOU SHOULD SEEK THE ASSISTANCE OF YOUR INDEPENDENT FINANCIAL AND/OR LEGAL ADVISOR BEFORE SIGNING.**

Ttbgm Inc

\_\_\_\_\_  
Date Signed

BY: \_\_\_\_\_

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of Riverside

Subscribed and sworn to (or affirmed) before me on  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, by \_\_\_\_\_, proved to  
me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature \_\_\_\_\_ (Seal)

**Statement of Information**  
**(Confidential)**

The street address of the property in this transaction is: (if none, leave blank)

Address \_\_\_\_\_ City \_\_\_\_\_

Occupied by: ☐ Owner ☐ Tenants ☐ Lessee ☐ Single Residence ☐ Multiple Residence ☐ Commercial ☐ Vacant Land

Any construction/improvements in last 6 months? ☐ Yes ☐ No Is any portion of new loan to be used for improvements? ☐ Yes ☐ No

If yes, state nature of work done or contemplated \_\_\_\_\_

**Party 1**

**Party 2**

First \_\_\_\_\_ Middle \_\_\_\_\_ Last \_\_\_\_\_

First \_\_\_\_\_ Middle \_\_\_\_\_ Last \_\_\_\_\_

Former last name(s), if any \_\_\_\_\_

Former last name(s), if any \_\_\_\_\_

Birthplace \_\_\_\_\_ Birth Date \_\_\_\_\_

Birthplace \_\_\_\_\_ Birth Date \_\_\_\_\_

Social Security No. \_\_\_\_\_ Driver's License No. \_\_\_\_\_

Social Security No. \_\_\_\_\_ Driver's License No. \_\_\_\_\_

I ☐ am single ☐ am married ☐ Have a domestic partner

I ☐ am single ☐ am married ☐ Have a domestic partner

Name of current spouse or domestic partner (if other than Party 2) \_\_\_\_\_

Name of current spouse or domestic partner (if other than Party 1) \_\_\_\_\_

Name of former spouse/domestic partner (if none, write "none") \_\_\_\_\_

Name of former spouse/domestic partner (if none, write "none") \_\_\_\_\_

Dissolutions pending Yes No (circle one)

Dissolutions pending Yes No (circle one)

Required to make child support payments? Yes No (circle one)

Required to make child support payments? Yes No (circle one)

Required to make Family support payments? Yes No (circle one)

Required to make Family support payments? Yes No (circle one)

If paying former spouse directly, please provide address: \_\_\_\_\_

If paying former spouse directly, please provide address: \_\_\_\_\_

**Party 1 – Occupations for Last 10 Years**

Present Occupation Firm Name Address No. of Years

Prior Occupation Firm Name Address No. of Years

**Party 1 – Residences for Last 10 Years**

Number and Street City and State From To

**Party 2 – Occupations for Last 10 Years**

Present Occupation Firm Name Address No. of Years

Prior Occupation Firm Name Address No. of Years

**Party 2 – Residences for Last 10 Years**

Number and Street City and State From To

Have any of the above parties owned or operated a business? ☐ Yes ☐ No If so, please list names \_\_\_\_\_

I have never been adjudged, bankrupt nor are there any unsatisfied judgments or other matters pending against me which might affect my title to this property, except as follows: \_\_\_\_\_

The undersigned declare under penalty of perjury that the above information is true and correct. (all parties must sign)

Date \_\_\_\_\_ Signature \_\_\_\_\_

Signature \_\_\_\_\_

Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

Email Address \_\_\_\_\_

Email Address \_\_\_\_\_

BOE-502-A (P1) REV. 13 (06-17)

**PRELIMINARY CHANGE OF OWNERSHIP REPORT**

To be completed by the transferee (buyer) prior to a transfer of subject property, in accordance with section 480.3 of the Revenue and Taxation Code. A *Preliminary Change of Ownership Report* must be filed with each conveyance in the County Recorder's office for the county where the property is located.

**FOR ASSESSOR'S USE ONLY**

Cory Mooshagian and Mark Stephens  
81094 Monarchos Circle  
La Quinta, CA 92253-8088

ASSESSOR'S PARCEL NUMBER

SELLER/TRANSFEROR

Ttbgm Inc

BUYER'S DAYTIME TELEPHONE NUMBER

( )

BUYER'S EMAIL ADDRESS

STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY

81094 Monarchos Circle, La Quinta, CA 92253-8088

☐ YES ☐ NO This property is intended as my principal residence. If YES, please indicate the date of occupancy or intended occupancy.

MO DAY YEAR

☐ YES ☐ NO Are you a disabled veteran or an unmarried surviving spouse of a disabled veteran who was compensated at 100% by the Department of Veterans Affairs?

MAIL PROPERTY TAX INFORMATION TO (NAME)

Cory Mooshagian and Mark Stephens

MAIL PROPERTY TAX INFORMATION TO (ADDRESS)

81094 Monarchos Circle

CITY

La Quinta

STATE

CA

ZIP CODE

92253

**PART 1. TRANSFER INFORMATION**

*Please complete all statements.*

This section contains possible exclusions from reassessment for certain types of transfers.

YES NO

- ☐ ☐ A. This transfer is solely between spouses (*addition or removal of a spouse, death of a spouse, divorce settlement, etc.*).
- ☐ ☐ B. This transfer is solely between domestic partners currently registered with the California Secretary of State (*addition or removal of a partner, death of a partner, termination settlement, etc.*).
- ☐ ☐ \* C. This is a transfer: ☐ between parent(s) and child(ren) ☐ from grandparent(s) to grandchild(ren).
- ☐ ☐ \* D. This transfer is the result of a cotenant's death. Date of death \_\_\_\_\_
- ☐ ☐ \* E. This transaction is to replace a principal residence by a person 55 years of age or older.  
Within the same county? ☐ YES ☐ NO
- ☐ ☐ \* F. This transaction is to replace a principal residence by a person who is severely disabled as defined by Revenue and Taxation Code section 69.5. Within the same county? ☐ YES ☐ NO
- ☐ ☐ G. This transaction is only a correction of the name(s) of the person(s) holding title to the property (*e.g., a name change upon marriage*).  
If YES, please explain: \_\_\_\_\_
- ☐ ☐ H. The recorded document creates, terminates, or reconveys a lender's interest in the property.
- ☐ ☐ I. This transaction is recorded only as a requirement for financing purposes or to create, terminate, or reconvey a security interest (*e.g., cosigner*). If YES, please explain: \_\_\_\_\_
- ☐ ☐ J. The recorded document substitutes a trustee of a trust, mortgage, or other similar document.
- ☐ ☐ K. This is a transfer of property:
- ☐ ☐ 1. to/from a revocable trust that may be revoked by the transferor and is for the benefit of  
☐ the transferor, and/or ☐ the transferor's spouse ☐ registered domestic partner.
- ☐ ☐ 2. to/from an irrevocable trust for the benefit of the  
☐ creator/grantor/trustor and/or ☐ grantor's/trustor's spouse ☐ grantor's/trustor's registered domestic partner.
- ☐ ☐ L. This property is subject to a lease with a remaining lease term of 35 years or more including written options.
- ☐ ☐ M. This is a transfer between parties in which proportional interests of the transferor(s) and transferee(s) in each and every parcel being transferred remain exactly the same after the transfer.
- ☐ ☐ N. This is a transfer subject to subsidized low-income housing requirements with governmentally imposed restrictions, or restrictions imposed by specified nonprofit corporations.
- ☐ ☐ \* O. This transfer is to the first purchaser of a new building containing an active solar energy system.
- ☐ ☐ P. Other. This transfer is to \_\_\_\_\_

\* Please refer to the instructions for Part 1.

**Please provide any other information that will help the Assessor understand the nature of the transfer.**

CA0310-20045073-60

**EXHIBIT 1**

**THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION**

BOE-502-A (P2) REV. 13 (06-17)

**PART 2. OTHER TRANSFER INFORMATION**

*Check and complete as applicable.*

- A. Date of transfer, if other than recording date: \_\_\_\_\_
- B. Type of transfer:  
☐ Purchase ☐ Foreclosure ☐ Gift ☐ Trade or exchange ☐ Merger, stock, or partnership acquisition (Form BOE-100-B)  
☐ Contract of sale. Date of contract: \_\_\_\_\_ ☐ Inheritance. Date of death: \_\_\_\_\_  
☐ Sale/leaseback ☐ Creation of a lease ☐ Assignment of a lease ☐ Termination of a lease. Date lease began: \_\_\_\_\_  
Original term in years (including written options): \_\_\_\_\_ Remaining term in years (including written options): \_\_\_\_\_  
☐ Other. Please explain: \_\_\_\_\_
- C. Only a partial interest in the property was transferred. ☐ YES ☐ NO If YES, indicate the percentage transferred: \_\_\_\_\_ %

**PART 3. PURCHASE PRICE AND TERMS OF SALE**

*Check and complete as applicable.*

- A. Total purchase price. \$ \_\_\_\_\_
- B. Cash down payment or value of trade or exchange excluding closing costs Amount \$ \_\_\_\_\_
- C. First deed of trust @ \_\_\_\_\_ % interest for \_\_\_\_\_ years. Monthly payment \$ \_\_\_\_\_ Amount \$ \_\_\_\_\_  
☐ FHA (\_\_\_\_ Discount Points) ☐ Cal-Vet ☐ VA (\_\_\_\_ disclosure Points) ☐ Fixed rate ☐ Variable rate  
☐ Bank/Savings & Loan/Credit Union ☐ Loan carried by seller  
☐ Balloon payment \$ \_\_\_\_\_ Due date: \_\_\_\_\_
- D. Second deed of trust @ \_\_\_\_\_ % interest for \_\_\_\_\_ years. Monthly payment \$ \_\_\_\_\_ Amount \$ \_\_\_\_\_  
☐ Fixed rate ☐ Variable rate ☐ Bank/Savings & Loan/Credit Union ☐ Loan carried by seller  
☐ Balloon payment \$ \_\_\_\_\_ Due date: \_\_\_\_\_
- E. Was an Improvement Bond or other public financing assumed by the buyer? ☐ YES ☐ NO Outstanding balance \$ \_\_\_\_\_
- F. Amount, if any, of real estate commission fees paid by the buyer which are not included in the purchase price \$ \_\_\_\_\_
- G. The property was purchased: ☐ Through real estate broker. Broker name: \_\_\_\_\_ Phone number: (\_\_\_\_) \_\_\_\_\_  
☐ Direct from seller ☐ From a family member-Relationship \_\_\_\_\_  
☐ Other. Please explain: \_\_\_\_\_
- H. Please explain any special terms, seller concessions, broker/agent fees waived, financing, and any other information (e.g., buyer assumed the existing loan balance) that would assist the Assessor in the valuation of your property.

**PART 4. PROPERTY INFORMATION**

*Check and complete as applicable.*

- A. Type of property transferred  
☐ Single-family residence ☐ Co-op/Own-your-own ☐ Manufactured home  
☐ Multiple-family residence. Number of units: \_\_\_\_\_ ☐ Condominium ☐ Unimproved lot  
☐ Other. Description: (i.e., timber, mineral, water rights, etc.) ☐ Timeshare ☐ Commercial/Industrial
- B. ☐ YES ☐ NO Personal/business property, or incentives, provided by seller to buyer are included in the purchase price. Examples of personal property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships, etc. Attach list if available.  
If YES, enter the value of the personal/business property: \$ \_\_\_\_\_ Incentives \$ \_\_\_\_\_
- C. ☐ YES ☐ NO A manufactured home is included in the purchase price.  
If YES, enter the value attributed to the manufactured home: \$ \_\_\_\_\_  
☐ YES ☐ NO The manufactured home is subject to local property tax. If NO, enter decal number: \_\_\_\_\_
- D. ☐ YES ☐ NO The property produces rental or other income.  
If YES, the income is from: ☐ Lease/rent ☐ Contract ☐ Mineral rights ☐ Other: \_\_\_\_\_
- E. The condition of the property at the time of sale was: ☐ Good ☐ Average ☐ Fair ☐ Poor  
Please describe: \_\_\_\_\_

**CERTIFICATION**

*I certify (or declare) that the foregoing and all information hereon, including any accompanying statements or documents, is true and correct to the best of my knowledge and belief.*

SIGNATURE OF BUYER/TRANSFeree OR CORPORATE OFFICER ▶	DATE	TELEPHONE ( )
NAME OF BUYER/TRANSFeree/PERSONAL REPRESENTATIVE/CORPORATE OFFICER (PLEASE PRINT)	TITLE	EMAIL ADDRESS

The Assessor's office may contact you for additional information regarding this transaction.

CA0310-20045073-60

**EXHIBIT 1**



LARRY W. WARD  
COUNTY OF RIVERSIDE  
ASSESSOR-COUNTY CLERK-RECORDER

Recorder  
P.O. Box 751  
Riverside, CA 92502-0751  
(951) 486-7000

Website: [www.riversideacr.com](http://www.riversideacr.com)

DOCUMENTARY TRANSFER TAX AFFIDAVIT

**WARNING**

ANY PERSON WHO MAKES ANY MATERIAL MISREPRESENTATION OF FACT FOR THE PURPOSE OF AVOIDING ALL OR ANY PART OF THE DOCUMENTARY TRANSFER TAX IS GUILTY OF A MISDEMEANOR UNDER SECTION 5 OF ORDINANCE 516 OF THE COUNTY OF RIVERSIDE AND IS SUBJECT TO PROSECUTION FOR SUCH OFFENSE.

ASSESSOR'S PARCEL NO. \_\_\_\_\_ -- \_\_\_\_\_ -- \_\_\_\_\_  
Property Address: \_\_\_\_\_

I declare that the documentary transfer tax for this  
transaction is: \$ \_\_\_\_\_.

If this transaction is exempt from Documentary Transfer Tax, the reason must be identified below.

**I CLAIM THAT THIS TRANSACTION IS EXEMPT FROM DOCUMENTARY TRANSFER TAX BECAUSE:** (The Sections listed below are taken from the Revenue and Taxation Code with the exception of items 11 and 12 which are taken from Riverside County Ordinance 516). Please check one or explain in "Other".

1. \_\_\_ Section 11921. The conveyance was given to secure a debt.
2. \_\_\_ Section 11922. The conveyance is to a governmental entity or political subdivision.
3. \_\_\_ Section 11923. The conveyance is under a reorganization or adjustment plan.
4. \_\_\_ Section 11924. The conveyance is under order of the Securities and Exchange Commission.
5. \_\_\_ Section 11925. The transfer is between individuals and a legal entity or partnership, or between legal entities and does not change the proportional interests held.
6. \_\_\_ Section 11926. The conveyance is from a trustor to a beneficiary, in lieu of foreclosure, and no additional consideration was paid.
- \_\_\_ Section 11926. The conveyance is to a grantee who is the foreclosing beneficiary and the consideration paid by the foreclosing beneficiary does not exceed the unpaid debt.
7. \_\_\_ Section 11927. The conveyance relates to a dissolution of marriage or legal separation.  
(A spouse must sign a written recital in order to claim this exemption. This form may be used for that purpose.)
8. \_\_\_ Section 11928. The conveyance is by a governmental entity with an agreement by purchaser to reconvey.
9. \_\_\_ Section 11929. The conveyance is by a governmental entity to an authorized nonprofit corporation.
10. \_\_\_ Section 11930. The conveyance is an *inter vivos gift*\* or a transfer by death.

**\*Please be aware that information stated on this document may be given to and used by governmental agencies, including the Internal Revenue Service. Also, certain gifts in excess of the annual Federal gift tax exemption may trigger a Federal Gift Tax. In such cases, the Transferor (donor/grantor) may be required to file Form 709 (Federal Gift Tax Return) with the Internal Revenue Service.**

11. \_\_\_ Section 8. The easement is not perpetual, permanent, or for life.
12. \_\_\_ Section 9. The document is a lease for a term of less than (35) years (including written options).
13. \_\_\_ Other (Include explanation and authority) \_\_\_\_\_

**I DECLARE UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT.**

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ at \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_

Signature of Affiant

Printed Name of Affiant

Name of Firm (if applicable)

Address of Affiant (including City, State, and Zip Code)

Telephone Number of Affiant (including area code)

**This form is subject to the California Public Records Act (Government Code 6250 et. seq.)**

For Recorder's Use:

Affix PCOR Label Here



ACR 521 (Rev. 04/2014)

Available in Alternate Formats

# **EXHIBIT 2**



CALIFORNIA  
ASSOCIATION  
OF REALTORS®

**DISCLOSURE REGARDING  
REAL ESTATE AGENCY RELATIONSHIP**

(Buyer's Brokerage Firm to Buyer)  
(As required by the Civil Code)  
(C.A.R. Form AD, Revised 12/18)

☐ (If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code section 2079.13(j), (k) and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

**SELLER'S AGENT**

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

**BUYER'S AGENT**

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

**AGENT REPRESENTING BOTH SELLER AND BUYER**

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

**SELLER AND BUYER RESPONSIBILITIES**

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect his or her own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of Sections 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully. I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE BACK (OR A SEPARATE PAGE).

DocuSigned by:  
☒ Buyer ☐ Seller ☐ Landlord ☐ Tenant Cory Mooshagian Date 9/17/2021  
Cory Mooshagian  
4ED85D49089D440...  
☒ Buyer ☐ Seller ☐ Landlord ☐ Tenant Mark Stephens Date 9/17/2021  
Mark Stephens  
2AB7F20B98E47C  
Agent Realty Masters & Associates DRE Lic. # 01927637  
DocuSigned by:  
By [Signature] Real Estate Broker (Firm) Date 9/17/2021  
DRE Lic. # 01932223  
(Salesperson or Broker-Associate, if any) Joseph Lopez

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AD REVISED 12/18 (PAGE 1 OF 2)

**DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)**

Realty Masters & Associates, 3750 Santa Fe Ave #100 Riverside CA 92507  
Joseph Lopez

Phone: 9512089010 Fax: 9518017896  
Produced with Lone Wolf Transactions (zipForm Edition) 231 Shearson Cr. Cambridge, Ontario, Canada N1T 1J5 www.lwolf.com

Mooshagian, Cory



EXHIBIT 2

**Counter Offer/Bankruptcy Addendum With Terms and Conditions to the  
Residential Purchase Agreement and Joint Escrow Instructions Received from  
Cory Mooshagian and Mark Stephens**

**Property Address:**

81094 Monarchos Circle, La Quinta, CA 92253, APN: 780-110-048

This is the Seller's Counter Offer/Bankruptcy Addendum ("Bankruptcy Addendum") to the "California Residential Purchase Agreement and Joint Escrow Instructions" dated September 24, 2021 ("Sale Agreement") received from Cory Mooshagian and Mark Stephens (collectively, the "Buyer") for the purchase of the real property commonly known as 81094 Monarchos Circle, La Quinta, CA 92253 (the "Property") by the Buyer from A. Cisneros, solely in his capacity as the Chapter 7 Trustee ("Seller" and, together with Buyer, the "Parties") for the Bankruptcy Estate of TTBMG, Inc. (the "Debtor"), Bankruptcy Case No.: 6:20-bk-13005-WJ (the "Bankruptcy Case"). To the extent any terms are inconsistent between the Sale Agreement and this Bankruptcy Addendum, the terms of this Bankruptcy Addendum shall govern the transaction.

1. **Purchase Price:** The purchase price for the Property shall be \$1,425,000; (the "Purchase Price").
2. **Initial Deposit:** Within two (2) business days following Buyer's execution of this Bankruptcy Addendum, Buyer shall deliver to escrow, together with an executed copy of this Bankruptcy Addendum, the sum of \$25,000.00, to be applied toward the Purchase Price (the "Deposit"), as follows:

Antonia Delgado, Escrow Officer  
A & A Escrow Services, Inc.  
415 N. Crescent Drive, Suite 320  
Beverly Hills, CA 90210  
Telephone: (310) 550-6055; Facsimile: (310) 550-6130  
Email: [antonia@aaescrow.com](mailto:antonia@aaescrow.com)

All escrow is to be held and serviced by A & A Escrow Services, Inc. (escrow officer Antonia Delgado) as referenced above.

3. **Due Diligence Period:** Buyer acknowledges that they are familiar with the Property and that the Buyer has previously viewed the Property. Nevertheless, at Buyer's sole expense, Buyer shall have until **4:00 p.m. PDT, Friday, October 8, 2021**, to obtain all investigations, appraisals and tests, and to complete any and all due diligence which the Buyer desires (the "Due Diligence Deadline").

By no later than the Due Diligence Deadline, Buyer may advise Seller, in writing, of their election to cancel the Sale, in which case Buyer shall receive a full refund of the Deposit (the "Notice to Cancel"). Absent Buyer's submission of a Notice to Cancel in accordance with this paragraph 3, the Sale shall be without any further contingencies or due diligence requirements of the Buyer.

DS DS  
[Signature] [Signature] [Signature]

**Without limiting the generality of the foregoing, Buyer's silence shall be deemed an acceptance and affirmative election to proceed with the Sale without any further contingencies or due diligence requirements.**

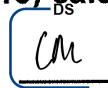
4. Bankruptcy Court Approval: The Sale is expressly conditioned on approval of the United States Bankruptcy Court for the Central District of California, Riverside Division ("Bankruptcy Court"). As soon as reasonably practical following expiration of the Due Diligence Deadline without Buyer's submission of a Notice to Cancel, the Seller will file a motion to approve the Sale with the Bankruptcy Court pursuant to Section 363 of the Bankruptcy Code (11 U.S.C. § 363) (the "Approval Motion"). As part of such Approval Motion, the Seller will request a finding of the Buyer's "good faith" in accordance with section 363(m) of the Bankruptcy Code.
5. Tender of Balance of Purchase Price/Closing: The Sale shall close, with Buyer tendering the full Purchase Price, not more than twenty (20) calendar days after the entry of an order of the Bankruptcy Court authorizing the Sale.
6. Property Sold "As is" "Where is": The Property is being sold, "as is - where as," thus the Seller is not making any representations, warranties, either express or implied, as to the Property's condition, uses (prior, present and future), or otherwise. Moreover, the Seller does not warrant or represent the Property's compliance with any applicable federal, state or local environmental laws, zoning laws or applicable regulations, oil and mineral rights, city or government agency notifications regarding work to be done, marketability of title, ownership or physical condition. The Buyer shall agree that as of the close of escrow the Buyer is acquiring the Property "as is," with all faults and conditions then existing on the Property. The Seller and or Seller's agents have not, and will not, inspect the Property or determine its condition, fitness or use for any particular purpose, nor will any of them provide any written disclosures, guarantees or warranties of any kind. Seller and Seller's agents are exempt from complying with the requirements of Article 1.5 of the California Civil Code Sections 1102-1102.17 relating to disclosures upon transfer of real property.
7. Transfer of Property: Transfer of the Property by Seller shall be by Quitclaim Deed. The Seller shall convey and the Buyer shall accept the marketable title to the Property that will be insured by Stewart Title Company, without material exception, subject only to the terms of this Counteroffer and any further documentation of the Sale consistent with this Counteroffer.
8. Liens, Claims, Encumbrances and Interests: The Seller is selling the Property pursuant to Section 363(b) and 363(f) of the Bankruptcy Code, whereby the Property shall be sold free and clear of any and all claims, liens and encumbrances, with the extent, validity and priority of such liens to attach to the net proceeds of the sale.
9. Assessments, Taxes and Escrow fees: The following assessments, taxes and

other costs shall be allocated as follows: (a) all allowable assessments and real property taxes shall be prorated through the closing date of the Sale to the applicable accounts of the Seller and the Buyer, such that the amounts applicable to the account of the Buyer shall not be deducted from the Purchase Price; (b) escrow fees shall be split equally between the Buyer and the Seller (50/50), such that the amounts allocable to the Buyer shall not be deducted from the Purchase Price; (c) the Seller shall pay real property transfer tax (County and State only) and the costs of a standard issue title insurance policy, such that these taxes and costs shall not be deducted from the Purchase Price; and (d) City transfer tax shall be split equally between Buyer and Seller (50/50), such that the amount allocable to the Buyer shall not be deducted from the Purchase Price. **All other costs are at Buyer's sole expense and are not to be deducted from the Purchase Price.**

10. Overbid: The sale of the Property is subject to notice to creditors and other parties and shall be subject to higher and better bid through and including the hearing on the Approval Motion, pursuant to sale and overbid procedures determined in the Seller's sole discretion and subject to Bankruptcy Court approval. Overbid procedures which will be set forth in the Notice of Chapter 7 Trustee's Motion For Order Authorizing Sale of Real Property Free and Clear of Liens Pursuant to Bankruptcy Code Sections 363(b) (1) and (f), Subject to Overbids and Authorizing Payment of Commissions.
11. Brokers and Commissions: The Seller is represented by Winterstone Real Estate and Development BRE# 02047380, Agent Brian Thompson BRE# 01828461, together ("WS"). The Buyer is represented by Realty Masters & Associates BRE# 01927637, Agent Joseph Lopez, BRE# 01932223 together ("RMA"). Subject to Court approval, the Seller shall pay commission as follows, through escrow: Six percent (6%) total of the Purchase Price: 3% to WS and 3% to RMA. No commission shall be due and payable except from the cash proceeds of an actual sale of the Property to the Buyer and upon closing of such sale.
12. Seller Right to Terminate: The Seller may decline, at his option and sole discretion, to consummate the Sale for any reason, including without limitation: (a) the dismissal or closure of the Debtor's bankruptcy case; (b) the conversion of the debtor's Chapter 7 bankruptcy case to any other chapter under the Bankruptcy Code; (c) the inability to subordinate any liens on the Property to the expenses of administration; (d) the inability to obtain approval of the Sale by the Bankruptcy Court; or (e) the inability to sell the Property on the terms and conditions set forth herein. The Seller reserves the right, in his sole discretion, to determine not to consummate, and to terminate, the sale of the Property by serving a notice of such termination on the Buyer. No liability or obligations shall accrue to the bankruptcy estate or the Seller, either personally or in her capacity as Trustee, as a result of any such termination. The Buyer's sole remedy, in the event that escrow fails to close as a result of Seller's inability to close escrow, shall be a refund of the Deposit in full.



13. **Non-Refundability and Forfeiture of Deposit:** Except as set forth above in paragraph 12 to this Counteroffer, immediately upon expiration of the Due Diligence Deadline without Buyer's submission of a Notice to Cancel in accordance with paragraph 3 to this Counteroffer, the entirety of the Deposit shall be absolutely non-refundable and forfeited to the Seller. Notwithstanding the immediately preceding sentence, in the event: (a) the Bankruptcy Court enters an order that does not authorize Seller to sell the Property to the Buyer; or (b) the Bankruptcy Court enters an order that authorizes the sale to another bidder and the Buyer is not a backup bidder, Seller shall refund the entire Deposit to the Buyer within ten (10) calendar days following entry of such order of the Bankruptcy Court. In the event the Buyer is overbid and is a backup bidder, Seller shall refund the entire Deposit to the Buyer only if the Sale closes to the winning bidder and within ten (10) calendar days following such closing.

 (Buyer's initials)

 (Buyer's initials)

14. **Escrow Instructions:** Escrow instructions shall be signed by Buyer and Seller within thirty (30) calendar days after execution of this Counteroffer. In the event that Buyer is unable to close escrow within twenty (20) calendar days after entry of the Bankruptcy Court's order authorizing the Sale (the "Closing Date"), the Buyer shall compensate the Seller two hundred dollars (\$200.00) per day for each day beyond the Closing date that the Sale does not close for a total extended period of no more than ten (10) calendar days. Thereafter, the Seller shall have absolute discretion to either: (a) provide further extensions of the Closing Date at the same rate of compensation; or (b) terminate the Sale to the Buyer and retain the entirety of the Deposit as liquidated damages.
15. **Bankruptcy Court Jurisdiction:** The Bankruptcy Court shall have jurisdiction to interpret and enforce the terms of this Counteroffer/agreement. This Bankruptcy Addendum shall be construed pursuant to the laws of the State of California, except to the extent preempted by applicable Federal bankruptcy law. Since the Seller is selling the Property solely in his capacity as the Chapter 7 Trustee and further, since the Property is property of the Debtor's bankruptcy estate, the resolution of any and all disputes between the Seller and the Buyer concerning the Property shall be resolved by the United States Bankruptcy Court for the Central District of California. Further, the Seller and the Buyer have agreed that if a dispute arises, such dispute may initially be resolved through the Mediation Program pending in the United States Bankruptcy Court for the Central District of California.
16. **Trustee's Liability:** The Buyer acknowledges that the Seller is acting in his official capacity only. No personal liability shall be sought or enforced against the Seller with regard to the Sale Agreement, including this Bankruptcy Addendum, the assets, the sale of the Property, or the physical condition of the Property. In the event that the Seller fails or refuses to complete the transaction for any reason, then the limit of the Seller's liability is only to return any money paid to the Seller by the Buyer, without deduction.







17. Expiration of Offer: This Counteroffer shall expire, if not executed by Buyer and delivered to Seller's agent, Brian Thompson, CA BRE #01828461, of Winterstone Real Estate and Development, on or before 5:00 p.m. PDT, Wednesday, September 30, 2021.
18. Entire Agreement: In the event anything in this Bankruptcy Addendum conflicts with the Sale Agreement, the provisions of this Bankruptcy Addendum shall control.

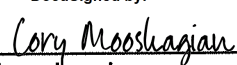
**Seller:**

A. Cisneros, solely in his capacity as Chapter  
7 Trustee for the Bankruptcy Estate of TTBGM, Inc.,  
Case No. 6:20-bk-13005-WJ

9/28/21

Date

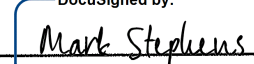
**Read, Understood, Agreed To and Accepted:****Buyer(s):**

DocuSigned by:  
  
Cory Mooshagian

9/29/2021

Date

**Buyer(s):**

DocuSigned by:  
  
Mark Stephens

9/29/2021

Date



**CIVIL CODE SECTIONS 2079.13 – 2079.24 (2079.16 APPEARS ON THE FRONT)**

2079.13. As used in Sections 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with Section 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with Section 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with Section 1940) of Title 5, (3) a mobilehome, as defined in Section 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in Section 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of Section 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in Section 18007 of the Health and Safety Code, or a mobilehome as defined in Section 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in Section 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of Section 2985, and transactions for the creation of a leasehold exceeding one year's duration. (m) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (n) "Buyer's agent" means an agent who represents a buyer in a real property transaction.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in Section 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in Section 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable prior to execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to Section 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: The following agency relationships are confirmed for this transaction:

Seller's Brokerage Firm	DO NOT COMPLETE. SAMPLE ONLY	License Number
Is the broker of (check one):	<input type="checkbox"/> the seller; or <input type="checkbox"/> both the buyer and seller. (dual agent)	
Seller's Agent	DO NOT COMPLETE. SAMPLE ONLY	License Number
Is (check one):	<input type="checkbox"/> the Seller's Agent. (salesperson or broker associate) <input type="checkbox"/> both the Buyer's and Seller's Agent. (dual agent)	
Buyer's Brokerage Firm	DO NOT COMPLETE. SAMPLE ONLY	License Number
Is the broker of (check one):	<input type="checkbox"/> the buyer; or <input type="checkbox"/> both the buyer and seller. (dual agent)	
Buyer's Agent	DO NOT COMPLETE. SAMPLE ONLY	License Number
Is (check one):	<input type="checkbox"/> the Buyer's Agent. (salesperson or broker associate) <input type="checkbox"/> both the Buyer's and Seller's Agent. (dual agent)	

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by Section 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of Section 2079.14 and Section 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.


2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.

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AD REVISED 12/18 (PAGE 2 OF 2)

**DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 2 OF 2)**

Produced with Lone Wolf Transactions (zipForm Edition) 231 Shearson Cr. Cambridge, Ontario, Canada N1T 1J5 www.lwolf.com Mooshagian, Cory

EXHIBIT 2



CALIFORNIA  
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**FAIR HOUSING & DISCRIMINATION ADVISORY**  
(C.A.R. Form FHDA, 10/20)

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§12900-12996, 12955; 2 California Code of Regulations ("CCR") §§12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") §51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** Section 504 of Rehabilitation Act of 1973 29 U.S.C. §794; Ralph Civil Rights Act CC §51.7.; California Disabled Persons Act; CC §§54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION: Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.**
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons if based on that person's belonging to, association with, or perceived membership to, any of the following classes or categories is prohibited.

Race	Color	Ancestry	National Origin	Religion
Sex	Sexual Orientation	Gender	Gender Identity	Gender Expression
Marital Status	Familial Status (family with a child or children under 18)	Source of Income (e.g., Section 8 Voucher)	Disability (Mental & Physical)	Medical Condition
Citizenship	Primary Language	Immigration Status	Military/Veteran Status	Age
Criminal History (non-relevant convictions)			Any arbitrary characteristic	

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") §10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation §2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR §2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Real estate licensees
  - Mobilehome parks
  - Insurance companies
  - Landlords
  - Real estate brokerage firms
  - Homeowners Associations ("HOAs");
  - Government housing services
  - Sublessors
  - Property managers
  - Banks and Mortgage lenders
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

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FHDA 10/20 (PAGE 1 OF 2)



**FAIR HOUSING & DISCRIMINATION ADVISORY (FHDA PAGE 1 OF 2)**

Realty Masters & Associates, 3750 Santa Fe Ave #100 Riverside CA 92507  
Joseph Lopez

Phone: 9512089010 Fax: 9518017896  
Produced with Lone Wolf Transactions (zipForm Edition) 231 Shearson Cr. Cambridge, Ontario, Canada N1T 1J5 www.lwof.com

Mooshagian, Cory

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
- F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
- G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
- H. Denying a home loan or homeowner's insurance;
- I. Offering inferior terms, conditions, privileges, facilities or services;
- J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
- K. Harassing a person;
- L. Taking an adverse action based on protected characteristics;
- M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a wheel chair bound tenant to install, at their expense, a ramp over front or rear steps, or refusing to allow a physically disabled tenant from installing, at their own expense, grab bars in a shower or bathtub);
- N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
- (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
  - (ii) Charging that person higher rent or increased security deposit, or
  - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
- O. Retaliating for asserting rights under fair housing laws.
- 10. EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
- B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
- C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
- D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
- E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
- 11. FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
- B. State: <https://www.dfeh.ca.gov/housing/>
- C. Local: local Fair Housing Council office (non-profit, free service)
- D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
- E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>.
- F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
- 12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
- B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
- C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
- D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
- E. Both FHA and FEHA do not apply to roommate situations. See, *Fair Housing Council v Roommate.com LLC*, 666 F.3d 1216 (2019).
- F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Landlord have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant	<u>Cory Mooshagian</u>	DocuSigned by:	<u>Cory Mooshagian</u>	Date	<u>9/17/2021</u>
Buyer/Tenant	<u>Mark Stephens</u>		<u>Mark Stephens</u>	Date	<u>9/17/2021</u>
Seller/Landlord	<u>[Signature]</u>		<u>[Signature]</u>	Date	<u>9/28/21</u>
Seller/Landlord				Date	

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FAIR HOUSING & DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)

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Mooshagian, Cory

EXHIBIT 2



CALIFORNIA  
ASSOCIATION  
OF REALTORS®

# **POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT**

(C.A.R. Form PRBS, Revised 12/18)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

**Multiple Buyers:** Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

**Multiple Sellers:** Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

**Dual Agency:** If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

**Offers not necessarily confidential:** Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

**Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller - Disclosure and Consent and agrees to the agency possibilities disclosed.**

Seller AT Vance, Trustee Date 9/28/21  
Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: \_\_\_\_\_  
Buyer Cory Mooshagian Date 9/17/2021  
Buyer Mark Stephens Date 9/17/2021

Buyer's Brokerage Firm Realty Masters & Associates DRE Lic # 01927637 Date 09/17/2021  
By Joseph Lopez DRE Lic # 01932223 Date \_\_\_\_\_

Seller's Brokerage Firm Brian Thompson, Broker DRE Lic # 01828461 Date \_\_\_\_\_  
By Brian Thompson DRE Lic # 01828461 Date \_\_\_\_\_

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PRBS REVISED 12/18 (PAGE 1 OF 1)



## **POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)**

Realty Masters & Associates, 3750 Santa Fe Ave #100 Riverside CA 92507 Phone: 9512089010 Fax: 9518017896 Mooshagian, Cory  
Joseph Lopez Produced with Lone Wolf Transactions (zipForm Edition) 231 Shearson Cr. Cambridge, Ontario, Canada N1T 1J5 www.lwof.com



CALIFORNIA  
ASSOCIATION  
OF REALTORS®

**WIRE FRAUD AND ELECTRONIC FUNDS  
TRANSFER ADVISORY**  
(C.A.R. Form WFA, Revised 12/17)

Property Address: **81094 Monarchos Circle, La Quinta, CA 92253** ("Property").

**WIRE FRAUD AND ELECTRONIC FUNDS TRANSFERS ADVISORY:**

The ability to communicate and conduct business electronically is a convenience and reality in nearly all parts of our lives. At the same time, it has provided hackers and scammers new opportunities for their criminal activity. Many businesses have been victimized and the real estate business is no exception.

While wiring or electronically transferring funds is a welcome convenience, we all need to exercise extreme caution. Emails attempting to induce fraudulent wire transfers have been received and have appeared to be legitimate. Reports indicate that some hackers have been able to intercept emailed transfer instructions, obtain account information and, by altering some of the data, redirect the funds to a different account. It also appears that some hackers were able to provide false phone numbers for verifying the wiring or funds transfer instructions. In those cases, the victim called the number provided to confirm the instructions, and then unwittingly authorized a transfer to somewhere or someone other than the intended recipient.

**ACCORDINGLY, YOU ARE ADVISED:**

1. Obtain phone numbers and account numbers only from Escrow Officers, Property Managers, or Landlords at the beginning of the transaction.
2. DO NOT EVER WIRE OR ELECTRONICALLY TRANSFER FUNDS PRIOR TO CALLING TO CONFIRM THE TRANSFER INSTRUCTIONS. ONLY USE A PHONE NUMBER YOU WERE PROVIDED PREVIOUSLY. Do not use any different phone number or account number included in any emailed transfer instructions.
3. Orally confirm the transfer instruction is legitimate and confirm the bank routing number, account numbers and other codes before taking steps to transfer the funds.
4. Avoid sending personal information in emails or texts. Provide such information in person or over the telephone directly to the Escrow Officer, Property Manager, or Landlord.
5. Take steps to secure the system you are using with your email account. These steps include creating strong passwords, using secure WiFi, and not using free services.

If you believe you have received questionable or suspicious wire or funds transfer instructions, immediately notify your bank, and the other party, and the Escrow Office, Landlord, or Property Manager. The sources below, as well as others, can also provide information:

Federal Bureau of Investigation: <https://www.fbi.gov/>; the FBI's IC3 at [www.ic3.gov](http://www.ic3.gov); or 310-477-6565

National White Collar Crime Center: <http://www.nw3c.org/>

On Guard Online: <https://www.onguardonline.gov/>

**NOTE: There are existing alternatives to electronic and wired fund transfers such as cashier's checks. By signing below, the undersigned acknowledge that each has read, understands and has received a copy of this Wire Fraud and Electronic Funds Transfer Advisory.**

Buyer/Tenant	<u>Cory Mooshagian</u>	DocuSigned by:	<u>Cory Mooshagian</u>	Date	<u>9/17/2021</u>
Buyer/Tenant	<u>4ED85D49069D440...</u>	<u>Mark Stephens</u>	<u>Mark Stephens</u>	Date	<u>9/17/2021</u>
Seller/Landlord	<u>2AB17F20B98E47C...</u>			Date	
Seller/Landlord	<u>[Signature]</u>	<u>[Signature]</u>		Date	<u>9/28/21</u>

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WIRE FRAUD AND ELECTRONIC FUNDS TRANSFER ADVISORY (WFA PAGE 1 OF 1)

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Mooshagian, Cory





## (C.A.R. Form RPA-CA, Revised 12/18)

**1. OFFER:**

- Buyer's Initials ( CM ) ( MS )  
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**CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-CA PAGE 1 OF 10)**

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EXHIBIT 2

Property Address: **81094 Monarchos Circle, La Quinta, CA 92253**

Date: **September 17, 2021**

- H. VERIFICATION OF DOWN PAYMENT AND CLOSING COSTS:** Buyer (or Buyer's lender or loan broker pursuant to paragraph 3J(1)) shall, within **3 (or \_\_\_\_\_) Days** After Acceptance, Deliver to Seller written verification of Buyer's down payment and closing costs. (☐ Verification attached.)
- I. APPRAISAL CONTINGENCY AND REMOVAL:** This Agreement is (☐ is NOT) contingent upon a written appraisal of the Property by a licensed or certified appraiser at no less than the purchase price. Buyer shall, as specified in paragraph 14B(3), in writing, remove the appraisal contingency or cancel this Agreement within **17 (or \_\_\_\_\_) Days** After Acceptance.
- J. LOAN TERMS:**

**(1) LOAN APPLICATIONS:** Within **3 (or \_\_\_\_\_) Days** After Acceptance, Buyer shall Deliver to Seller a letter from Buyer's lender or loan broker stating that, based on a review of Buyer's written application and credit report, Buyer is prequalified or preapproved for any NEW loan specified in paragraph 3D. If any loan specified in paragraph 3D is an adjustable rate loan, the prequalification or preapproval letter shall be based on the qualifying rate, not the initial loan rate. (☐ Letter attached.)

**(2) LOAN CONTINGENCY:** Buyer shall act diligently and in good faith to obtain the designated loan(s). Buyer's qualification for the loan(s) specified above is a **contingency** of this Agreement unless otherwise agreed in writing. If there is no appraisal contingency or the appraisal contingency has been waived or removed, then failure of the Property to appraise at the purchase price does not entitle Buyer to exercise the cancellation right pursuant to the loan contingency if Buyer is otherwise qualified for the specified loan. Buyer's contractual obligations regarding deposit, balance of down payment and closing costs are **not contingencies** of this Agreement.

**(3) LOAN CONTINGENCY REMOVAL:**

Within **21 (or \_\_\_\_\_) Days** After Acceptance, Buyer shall, as specified in paragraph 14, in writing, remove the loan contingency or cancel this Agreement. If there is an appraisal contingency, removal of the loan contingency shall not be deemed removal of the appraisal contingency.

**(4) ☐ NO LOAN CONTINGENCY:** Obtaining any loan specified above is NOT a contingency of this Agreement. If Buyer does not obtain the loan and as a result does not purchase the Property, Seller may be entitled to Buyer's deposit or other legal remedies.

**(5) LENDER LIMITS ON BUYER CREDITS:** Any credit to Buyer, from any source, for closing or other costs that is agreed to by the Parties ("Contractual Credit") shall be disclosed to Buyer's lender. If the total credit allowed by Buyer's lender ("Lender Allowable Credit") is less than the Contractual Credit, then (i) the Contractual Credit shall be reduced to the Lender Allowable Credit, and (ii) in the absence of a separate written agreement between the Parties, there shall be no automatic adjustment to the purchase price to make up for the difference between the Contractual Credit and the Lender Allowable Credit.

- K. BUYER STATED FINANCING:** Seller is relying on Buyer's representation of the type of financing specified (including but not limited to, as applicable, all cash, amount of down payment, or contingent or non-contingent loan). Seller has agreed to a specific closing date, purchase price and to sell to Buyer in reliance on Buyer's covenant concerning financing. Buyer shall pursue the financing specified in this Agreement. Seller has no obligation to cooperate with Buyer's efforts to obtain any financing other than that specified in the Agreement and the availability of any such alternate financing does not excuse Buyer from the obligation to purchase the Property and close escrow as specified in this Agreement.

**4. SALE OF BUYER'S PROPERTY:**

- A.** This Agreement and Buyer's ability to obtain financing are NOT contingent upon the sale of any property owned by Buyer.

- OR B. ☒** This Agreement and Buyer's ability to obtain financing are contingent upon the sale of property owned by Buyer as specified in the attached addendum (C.A.R. Form COP).

**5. ADDENDA AND ADVISORIES:**

- A. ADDENDA:**
- |   |  |
|---|--|
| <input type="checkbox"/> Addendum # _____ (C.A.R. Form ADM)                             | <input type="checkbox"/> Addendum # _____ (C.A.R. Form ADM)            |
| <input type="checkbox"/> Back Up Offer Addendum (C.A.R. Form BUO)                       | <input type="checkbox"/> Court Confirmation Addendum (C.A.R. Form CCA) |
| <input type="checkbox"/> Septic, Well and Property Monument Addendum (C.A.R. Form SWPI) |  |
| <input type="checkbox"/> Short Sale Addendum (C.A.R. Form SSA)                          | <input type="checkbox"/> Other _____                                   |

- B. BUYER AND SELLER ADVISORIES:**
- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Buyer's Inspection Advisory (C.A.R. Form BIA) |   |
| <input type="checkbox"/> Probate Advisory (C.A.R. Form PA)                        | <input type="checkbox"/> Statewide Buyer and Seller Advisory (C.A.R. Form SBSA) |
| <input type="checkbox"/> Trust Advisory (C.A.R. Form TA)                          | <input type="checkbox"/> REO Advisory (C.A.R. Form REO)                         |
| <input type="checkbox"/> Short Sale Information and Advisory (C.A.R. Form SSIA)   | <input type="checkbox"/> Other _____  |

**6. OTHER TERMS:**

**7. ALLOCATION OF COSTS**

- A. INSPECTIONS, REPORTS AND CERTIFICATES:** Unless otherwise agreed in writing, this paragraph only determines who is to pay for the inspection, test, certificate or service ("Report") mentioned; it **does not determine who is to pay for any work recommended or identified in the Report.**

- (1)** ☐ Buyer ☒ Seller shall pay for a natural hazard zone disclosure report, including tax ☒ environmental ☐ Other: \_\_\_\_\_ prepared by **Sellers Choice**
- (2)** ☐ Buyer ☐ Seller shall pay for the following Report \_\_\_\_\_ prepared by \_\_\_\_\_
- (3)** ☐ Buyer ☐ Seller shall pay for the following Report \_\_\_\_\_ prepared by \_\_\_\_\_

**B. GOVERNMENT REQUIREMENTS AND RETROFIT:**

- (1)** ☐ Buyer ☒ Seller shall pay for smoke alarm and carbon monoxide device installation and water heater bracing, if required by Law. Prior to Close Of Escrow ("COE"), Seller shall provide Buyer written statement(s) of compliance in accordance with state and local Law, unless Seller is exempt.

Buyer's Initials

RPA-CA REVISED 12/18 (PAGE 2 OF 10)

Seller's Initials

CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-CA PAGE 2 OF 10)

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Mooshagian, Cory



EXHIBIT 2



Property Address: 81094 Monarchos Circle, La Quinta, CA 92253

Date: September 17, 2021

- (2) (i) ☐ Buyer ☒ Seller shall pay the cost of compliance with any other minimum mandatory government inspections and reports if required as a condition of closing escrow under any Law.  
(ii) ☐ Buyer ☒ Seller shall pay the cost of compliance with any other minimum mandatory government retrofit standards required as a condition of closing escrow under any Law, whether the work is required to be completed before or after COE.  
(iii) Buyer shall be provided, within the time specified in paragraph 14A, a copy of any required government conducted or point-of-sale inspection report prepared pursuant to this Agreement or in anticipation of this sale of the Property.

**C. ESCROW AND TITLE:**

- (1) (a) ☒ Buyer ☒ Seller shall pay escrow fee 50/50 Each To Pay Their Own.  
(b) Escrow Holder shall be Oasis Escrow or any local Escrow.  
(c) The Parties shall, within 5 (or ) Days After receipt, sign and return Escrow Holder's general provisions.  
(2) (a) ☐ Buyer ☒ Seller shall pay for owner's title insurance policy specified in paragraph 13E.  
(b) Owner's title policy to be issued by First American Title - The Galli Team.  
(Buyer shall pay for any title insurance policy insuring Buyer's lender, unless otherwise agreed in writing.)

**D. OTHER COSTS:**

- (1) ☐ Buyer ☒ Seller shall pay County transfer tax or fee.  
(2) ☐ Buyer ☒ Seller shall pay City transfer tax or fee.  
(3) ☐ Buyer ☒ Seller shall pay Homeowners' Association ("HOA") transfer fee.  
(4) Seller shall pay HOA fees for preparing documents required to be delivered by Civil Code §4525.  
(5) ☐ Buyer ☒ Seller shall pay HOA fees for preparing all documents other than those required by Civil Code §4525.  
(6) Buyer to pay for any HOA certification fee.  
(7) ☐ Buyer ☒ Seller shall pay for any private transfer fee if applicable.  
(8) ☐ Buyer ☐ Seller shall pay for.  
(9) ☐ Buyer ☐ Seller shall pay for.  
(10) ☐ Buyer ☒ Seller shall pay for the cost, not to exceed \$ 850.00, of a standard (or ☒ upgraded) one-year home warranty plan, issued by American Home Shield, with the following optional coverages: ☒ Air Conditioner ☐ Pool/Spa ☒ Other: Roof & Upgraded Plan.  
Buyer is informed that home warranty plans have many optional coverages in addition to those listed above. Buyer is advised to investigate these coverages to determine those that may be suitable for Buyer.

OR ☐ Buyer waives the purchase of a home warranty plan. Nothing in this paragraph precludes Buyer's purchasing a home warranty plan during the term of this Agreement.

**8. ITEMS INCLUDED IN AND EXCLUDED FROM SALE:**

**A. NOTE TO BUYER AND SELLER:** Items listed as included or excluded in the MLS, flyers or marketing materials are not included in the purchase price or excluded from the sale unless specified in paragraph 8 B or C.

**B. ITEMS INCLUDED IN SALE:** Except as otherwise specified or disclosed,

- (1) All EXISTING fixtures and fittings that are attached to the Property;  
(2) EXISTING electrical, mechanical, lighting, plumbing and heating fixtures, ceiling fans, fireplace inserts, gas logs and grates, solar power systems, built-in appliances, window and door screens, awnings, shutters, window coverings, attached floor coverings, television antennas, satellite dishes, air coolers/conditioners, pool/spa equipment, garage door openers/remote controls, mailbox, in-ground landscaping, trees/shrubs, water features and fountains, water softeners, water purifiers, security systems/alarms and the following if checked: ☒ all stove(s), except; ☒ all refrigerator(s) except; ☒ all washer(s) and dryer(s), except;  
(3) The following additional items:  
(4) Existing integrated phone and home automation systems, including necessary components such as intranet and Internet-connected hardware or devices, control units (other than non-dedicated mobile devices, electronics and computers) and applicable software, permissions, passwords, codes and access information, are (☐ are NOT) included in the sale.  
(5) **LEASED OR LIENED ITEMS AND SYSTEMS:** Seller shall, within the time specified in paragraph 14A, (i) disclose to Buyer if any item or system specified in paragraph 8B or otherwise included in the sale is leased, or not owned by Seller, or specifically subject to a lien or other encumbrance, and (ii) Deliver to Buyer all written materials (such as lease, warranty, etc.) concerning any such item. Buyer's ability to assume any such lease, or willingness to accept the Property subject to any such lien or encumbrance, is a contingency in favor of Buyer and Seller as specified in paragraph 14B and C.  
(6) Seller represents that all items included in the purchase price, unless otherwise specified, (i) are owned by Seller and shall be transferred free and clear of liens and encumbrances, except the items and systems identified pursuant to 8B(5) and \_\_\_\_\_, and (ii) are transferred without Seller warranty regardless of value.

**C. ITEMS EXCLUDED FROM SALE:** Unless otherwise specified, the following items are excluded from sale: (i) audio and video components (such as flat screen TVs, speakers and other items) if any such item is not itself attached to the Property, even if a bracket or other mechanism attached to the component or item is attached to the Property; (ii) furniture and other items secured to the Property for earthquake purposes; and (iii) \_\_\_\_\_

\_\_\_\_\_. Brackets attached to walls, floors or ceilings for any such component, furniture or item shall remain with the Property (or ☐ will be removed and holes or other damage shall be repaired, but not painted).

**9. CLOSING AND POSSESSION:**

- A.** Buyer intends (or ☐ does not intend) to occupy the Property as Buyer's primary residence.  
**B.** Seller-occupied or vacant property: Possession shall be delivered to Buyer: (i) at 6 PM or ( ☐ AM/ ☐ PM ) on the date of Close Of Escrow, (ii) no later than \_\_\_\_\_ calendar days after Close Of Escrow; or (iii) ☐ at ☐ AM/ ☐ PM on \_\_\_\_\_.

Buyer's Initials LM ) MS

Seller's Initials AK

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Mooshagian, Cory





- C. **Seller remaining in possession After Close Of Escrow:** If Seller has the right to remain in possession after Close Of Escrow, (i) the Parties are advised to sign a separate occupancy agreement such as ☐ C.A.R. Form SIP, for Seller continued occupancy of less than 30 days, ☐ C.A.R. Form RLAS for Seller continued occupancy of 30 days or more; and (ii) the Parties are advised to consult with their insurance and legal advisors for information about liability and damage or injury to persons and personal and real property; and (iii) Buyer is advised to consult with Buyer's lender about the impact of Seller's occupancy on Buyer's loan.
- D. **Tenant-occupied property: Property shall be vacant at least 5 (or     ) Days Prior to Close Of Escrow**, unless otherwise agreed in writing. **Note to Seller: If you are unable to deliver Property vacant in accordance with rent control and other applicable Law, you may be in breach of this Agreement.**
- OR ☐ **Tenant to remain in possession (C.A.R. Form TIP).**
- E. At Close Of Escrow: Seller assigns to Buyer any assignable warranty rights for items included in the sale; and Seller shall Deliver to Buyer available Copies of any such warranties. Brokers cannot and will not determine the assignability of any warranties.
- F. At Close Of Escrow, unless otherwise agreed in writing, Seller shall provide keys, passwords, codes and/or means to operate all locks, mailboxes, security systems, alarms, home automation systems and intranet and Internet-connected devices included in the purchase price, and garage door openers. If the Property is a condominium or located in a common interest subdivision, Buyer may be required to pay a deposit to the Homeowners' Association ("HOA") to obtain keys to accessible HOA facilities.
- 10. STATUTORY AND OTHER DISCLOSURES (INCLUDING LEAD-BASED PAINT HAZARD DISCLOSURES) AND CANCELLATION RIGHTS:**
- A. (1) Seller shall, within the time specified in paragraph 14A, Deliver to Buyer: (i) if required by Law, a fully completed: Federal Lead-Based Paint Disclosures (C.A.R. Form FLD) and pamphlet ("Lead Disclosures"); and (ii) unless exempt, fully completed disclosures or notices required by sections 1102 et. seq. and 1103 et. seq. of the Civil Code ("Statutory Disclosures"). Statutory Disclosures include, but are not limited to, a Real Estate Transfer Disclosure Statement ("TDS"), Natural Hazard Disclosure Statement ("NHD"), notice or actual knowledge of release of illegal controlled substance, notice of special tax and/or assessments (or, if allowed, substantially equivalent notice regarding the Mello-Roos Community Facilities Act of 1982 and Improvement Bond Act of 1915) and, if Seller has actual knowledge, of industrial use and military ordnance location (C.A.R. Form SPQ or ESD).
- (2) Any Statutory Disclosure required by this paragraph is considered fully completed if Seller has answered all questions and completed and signed the Seller section(s) and the Seller's Agent, if any, has completed and signed the Seller's Brokerage Firm section(s), or, if applicable, an Agent Visual Inspection Disclosure (C.A.R. Form AVID). Nothing stated herein relieves a Buyer's Brokerage Firm, if any, from the obligation to (i) conduct a reasonably competent and diligent visual inspection of the accessible areas of the Property and disclose, on Section IV of the TDS, or an AVID, material facts affecting the value or desirability of the Property that were or should have been revealed by such an inspection or (ii) complete any sections on all disclosures required to be completed by Buyer's Brokerage Firm.
- (3) **Note to Buyer and Seller: Waiver of Statutory and Lead Disclosures is prohibited by Law.**
- (4) Within the time specified in paragraph 14A, (i) Seller, unless exempt from the obligation to provide a TDS, shall, complete and provide Buyer with a Seller Property Questionnaire (C.A.R. Form SPQ); (ii) if Seller is not required to provide a TDS, Seller shall complete and provide Buyer with an Exempt Seller Disclosure (C.A.R. Form ESD).
- (5) Buyer shall, within the time specified in paragraph 14B(1), return Signed Copies of the Statutory, Lead and other disclosures to Seller.
- (6) In the event Seller or Seller's Brokerage Firm, prior to Close Of Escrow, becomes aware of adverse conditions materially affecting the Property, or any material inaccuracy in disclosures, information or representations previously provided to Buyer, Seller shall promptly provide a subsequent or amended disclosure or notice, in writing, covering those items. **However, a subsequent or amended disclosure shall not be required for conditions and material inaccuracies of which Buyer is otherwise aware, or which are disclosed in reports provided to or obtained by Buyer or ordered and paid for by Buyer.**
- (7) If any disclosure or notice specified in paragraph 10A(1), or subsequent or amended disclosure or notice is Delivered to Buyer after the offer is Signed, Buyer shall have the right to cancel this Agreement within **3 Days After Delivery** in person, or **5 Days After Delivery** by deposit in the mail, or by an electronic record satisfying the Uniform Electronic Transactions Act (UETA), by giving written notice of cancellation to Seller or Seller's agent.
- B. **NATURAL AND ENVIRONMENTAL HAZARD DISCLOSURES AND OTHER BOOKLETS:** Within the time specified in paragraph 14A, Seller shall, if required by Law: (i) Deliver to Buyer earthquake guide(s) (and questionnaire), environmental hazards booklet, and home energy rating pamphlet; (ii) disclose if the Property is located in a Special Flood Hazard Area; Potential Flooding (Inundation) Area; Very High Fire Hazard Zone; State Fire Responsibility Area; Earthquake Fault Zone; and Seismic Hazard Zone; and (iii) disclose any other zone as required by Law and provide any other information required for those zones.
- C. **WITHHOLDING TAXES:** Within the time specified in paragraph 14A, to avoid required withholding, Seller shall Deliver to Buyer or qualified substitute, an affidavit sufficient to comply with federal (FIRPTA) and California withholding Law (C.A.R. Form AS or QS).
- D. **MEGAN'S LAW DATABASE DISCLOSURE:** Notice: Pursuant to Section 290.46 of the Penal Code, information about specified registered sex offenders is made available to the public via an Internet Web site maintained by the Department of Justice at [www.meganslaw.ca.gov](http://www.meganslaw.ca.gov). Depending on an offender's criminal history, this information will include either the address at which the offender resides or the community of residence and ZIP Code in which he or she resides. (Neither Seller nor Brokers are required to check this website. If Buyer wants further information, Broker recommends that Buyer obtain information from this website during Buyer's inspection contingency period. Brokers do not have expertise in this area.)
- E. **NOTICE REGARDING GAS AND HAZARDOUS LIQUID TRANSMISSION PIPELINES:** This notice is being provided simply to inform you that information about the general location of gas and hazardous liquid transmission pipelines is available to the public via the National Pipeline Mapping System (NPMS) Internet Web site maintained by the United States Department of Transportation at <http://www.npms.phmsa.dot.gov/>. To seek further information about possible transmission pipelines near the Property, you may contact your local gas utility or other pipeline operators in the area. Contact information for pipeline operators is searchable by ZIP Code and county on the NPMS Internet Web site.
- F. **CONDOMINIUM/PLANNED DEVELOPMENT DISCLOSURES:**
- (1) **SELLER HAS: 7 (or     ) Days After Acceptance to disclose to Buyer if the Property is a condominium, or is located in a planned development or other common interest subdivision (C.A.R. Form SPQ or ESD).**

Buyer's Initials

(CM) (MS)

Seller's Initials

(JK) ( )



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Date: September 17, 2021

(2) If the Property is a condominium or is located in a planned development or other common interest subdivision, Seller has 3 (or \_\_\_\_) Days After Acceptance to request from the HOA (C.A.R. Form HOA1): (i) Copies of any documents required by Law; (ii) disclosure of any pending or anticipated claim or litigation by or against the HOA; (iii) a statement containing the location and number of designated parking and storage spaces; (iv) Copies of the most recent 12 months of HOA minutes for regular and special meetings; and (v) the names and contact information of all HOAs governing the Property (collectively, "CI Disclosures"). (vi) private transfer fees; (vii) Pet fee restrictions; and (viii) smoking restrictions. Seller shall itemize and Deliver to Buyer all CI Disclosures received from the HOA and any CI Disclosures in Seller's possession. Buyer's approval of CI Disclosures is a contingency of this Agreement as specified in paragraph 14B(3). The Party specified in paragraph 7, as directed by escrow, shall deposit funds into escrow or direct to HOA or management company to pay for any of the above.

**11. CONDITION OF PROPERTY:** Unless otherwise agreed in writing: (i) the Property is sold (a) "AS-IS" in its PRESENT physical condition as of the date of Acceptance and (b) subject to Buyer's Investigation rights; (ii) the Property, including pool, spa, landscaping and grounds, is to be maintained in substantially the same condition as on the date of Acceptance; and (iii) all debris and personal property not included in the sale shall be removed by Close Of Escrow.

- A. Seller shall, within the time specified in paragraph 14A, DISCLOSE KNOWN MATERIAL FACTS AND DEFECTS affecting the Property, including known insurance claims within the past five years, and make any and all other disclosures required by law.
- B. Buyer has the right to conduct Buyer Investigations of the Property and, as specified in paragraph 14B, based upon information discovered in those investigations: (i) cancel this Agreement; or (ii) request that Seller make Repairs or take other action.
- C. Buyer is strongly advised to conduct investigations of the entire Property in order to determine its present condition. Seller may not be aware of all defects affecting the Property or other factors that Buyer considers important. Property improvements may not be built according to code, in compliance with current Law, or have had permits issued.

**12. BUYER'S INVESTIGATION OF PROPERTY AND MATTERS AFFECTING PROPERTY:**

- A. Buyer's acceptance of the condition of, and any other matter affecting the Property, is a contingency of this Agreement as specified in this paragraph and paragraph 14B. Within the time specified in paragraph 14B(1), Buyer shall have the right, at Buyer's expense unless otherwise agreed, to conduct inspections, investigations, tests, surveys and other studies ("Buyer Investigations"), including, but not limited to: (i) a general physical inspection; (ii) an inspection specifically for wood destroying pests and organisms. Any inspection for wood destroying pests and organisms shall be prepared by a registered Structural Pest Control company; shall cover the main building and attached structures; may cover detached structures; shall NOT include water tests of shower pans on upper level units unless the owners of property below the shower consent; shall NOT include roof coverings; and, if the Property is a unit in a condominium or other common interest subdivision, the inspection shall include only the separate interest and any exclusive-use areas being transferred, and shall NOT include common areas; and shall include a report ("Pest Control Report") showing the findings of the company which shall be separated into sections for evident infestation or infections (Section 1) and for conditions likely to lead to infestation or infection (Section 2); (iii) inspect for lead-based paint and other lead-based paint hazards; (iv) satisfy Buyer as to any matter specified in the attached Buyer's Inspection Advisory (C.A.R. Form BIA); (v) review the registered sex offender database; (vi) confirm the insurability of Buyer and the Property including the availability and cost of flood and fire insurance; and (vii) review and seek approval of leases that may need to be assumed by Buyer. Without Seller's prior written consent, Buyer shall neither make nor cause to be made: invasive or destructive Buyer Investigations, except for minimally invasive testing required to prepare a Pest Control Report; or inspections by any governmental building or zoning inspector or government employee, unless required by Law.
- B. Seller shall make the Property available for all Buyer Investigations. Buyer shall (i) as specified in paragraph 14B, complete Buyer Investigations and either remove the contingency or cancel this Agreement, and (ii) give Seller, at no cost, complete Copies of all such Investigation reports obtained by Buyer, which obligation shall survive the termination of this Agreement.
- C. Seller shall have water, gas, electricity and all operable pilot lights on for Buyer's Investigations and through the date possession is made available to Buyer.
- D. **Buyer indemnity and seller protection for entry upon property:** Buyer shall: (i) keep the Property free and clear of liens; (ii) repair all damage arising from Buyer Investigations; and (iii) indemnify and hold Seller harmless from all resulting liability, claims, demands, damages and costs. Buyer shall carry, or Buyer shall require anyone acting on Buyer's behalf to carry, policies of liability, workers' compensation and other applicable insurance, defending and protecting Seller from liability for any injuries to persons or property occurring during any Buyer Investigations or work done on the Property at Buyer's direction prior to Close Of Escrow. Seller is advised that certain protections may be afforded Seller by recording a "Notice of Non-Responsibility" (C.A.R. Form NNR) for Buyer Investigations and work done on the Property at Buyer's direction. Buyer's obligations under this paragraph shall survive the termination of this Agreement.

**13. TITLE AND VESTING:**

- A. Within the time specified in paragraph 14, Buyer shall be provided a current preliminary title report ("Preliminary Report"). The Preliminary Report is only an offer by the title insurer to issue a policy of title insurance and may not contain every item affecting title. Buyer's review of the Preliminary Report and any other matters which may affect title are a contingency of this Agreement as specified in paragraph 14B. The company providing the Preliminary Report shall, prior to issuing a Preliminary Report, conduct a search of the General Index for all Sellers except banks or other institutional lenders selling properties they acquired through foreclosure (REOs), corporations, and government entities. Seller shall within 7 Days After Acceptance, give Escrow Holder a completed Statement of Information.
- B. Title is taken in its present condition subject to all encumbrances, easements, covenants, conditions, restrictions, rights and other matters, whether of record or not, as of the date of Acceptance except for: (i) monetary liens of record (which Seller is obligated to pay off) unless Buyer is assuming those obligations or taking the Property subject to those obligations; and (ii) those matters which Seller has agreed to remove in writing.
- C. Within the time specified in paragraph 14A, Seller has a duty to disclose to Buyer all matters known to Seller affecting title, whether of record or not.
- D. At Close Of Escrow, Buyer shall receive a grant deed conveying title (or, for stock cooperative or long-term lease, an assignment of stock certificate or of Seller's leasehold interest), including oil, mineral and water rights if currently owned by Seller. Title shall vest as designated in Buyer's supplemental escrow instructions. THE MANNER OF TAKING TITLE MAY HAVE SIGNIFICANT LEGAL AND TAX CONSEQUENCES. CONSULT AN APPROPRIATE PROFESSIONAL.
- E. Buyer shall receive a CLTA/ALTA "Homeowner's Policy of Title Insurance", if applicable to the type of property and buyer. If not, Escrow Holder shall notify Buyer. A title company can provide information about the availability, coverage, and cost of other title policies and endorsements. If the Homeowner's Policy is not available, Buyer shall choose another policy, instruct Escrow Holder in writing and shall pay any increase in cost.

Buyer's Initials

DM MS

Seller's Initials

[Signature]

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EXHIBIT 2

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Date: **September 17, 2021**

**14. TIME PERIODS; REMOVAL OF CONTINGENCIES; CANCELLATION RIGHTS:** The following time periods may only be extended, altered, modified or changed by mutual written agreement. Any removal of contingencies or cancellation under this paragraph by either Buyer or Seller must be exercised in good faith and in writing (C.A.R. Form CR or CC).

**A. SELLER HAS: 7 (or \_\_\_\_ ) Days** After Acceptance to Deliver to Buyer all Reports, disclosures and information for which Seller is responsible under paragraphs 5, 6, 7, 8B(5), 10A, B, C, and F, 11A and 13A. If, by the time specified, Seller has not Delivered any such item, Buyer after first Delivering to Seller a Notice to Seller to Perform (C.A.R. Form NSP) may cancel this Agreement.

**B. (1) BUYER HAS: 17 (or \_\_\_\_ ) Days** After Acceptance, unless otherwise agreed in writing, to:

(i) complete all Buyer Investigations; review all disclosures, reports, lease documents to be assumed by Buyer pursuant to paragraph 8B(5), and other applicable information, which Buyer receives from Seller; and approve all matters affecting the Property; and (ii) Deliver to Seller Signed Copies of Statutory and Lead Disclosures and other disclosures Delivered by Seller in accordance with paragraph 10A.

(2) Within the time specified in paragraph 14B(1), Buyer may request that Seller make repairs or take any other action regarding the Property (C.A.R. Form RR). Seller has no obligation to agree to or respond to (C.A.R. Form RRRR) Buyer's requests.

(3) By the end of the time specified in paragraph 14B(1) (or as otherwise specified in this Agreement), Buyer shall Deliver to Seller a removal of the applicable contingency or cancellation (C.A.R. Form CR or CC) of this Agreement. However, if any report, disclosure or information for which Seller is responsible is not Delivered within the time specified in paragraph 14A, then Buyer has **5 (or \_\_\_\_ ) Days** After Delivery of any such items, or the time specified in paragraph 14B(1), whichever is later, to Deliver to Seller a removal of the applicable contingency or cancellation of this Agreement.

(4) **Continuation of Contingency:** Even after the end of the time specified in paragraph 14B(1) and before Seller cancels, if at all, pursuant to paragraph 14D, Buyer retains the right, in writing, to either (i) remove remaining contingencies, or (ii) cancel this Agreement based on a remaining contingency. Once Buyer's written removal of all contingencies is Delivered to Seller, Seller may not cancel this Agreement pursuant to paragraph 14D(1).

(5) **Access to Property:** Buyer shall have access to the Property to conduct inspections and investigations for **17 (or \_\_\_\_ ) Days** After Acceptance, whether or not any part of the Buyer's Investigation Contingency has been waived or removed.

**C. ☐ REMOVAL OF CONTINGENCIES WITH OFFER:** Buyer removes the contingencies specified in the attached Contingency Removal form (C.A.R. Form CR). If Buyer removes any contingency without an adequate understanding of the Property's condition or Buyer's ability to purchase, Buyer is acting against the advice of Broker.

**D. SELLER RIGHT TO CANCEL:**

(1) **Seller right to Cancel; Buyer Contingencies:** If, by the time specified in this Agreement, Buyer does not Deliver to Seller a removal of the applicable contingency or cancellation of this Agreement, then Seller, after first Delivering to Buyer a Notice to Buyer to Perform (C.A.R. Form NBP), may cancel this Agreement. In such event, Seller shall authorize the return of Buyer's deposit, except for fees incurred by Buyer.

(2) **Seller right to Cancel; Buyer Contract Obligations:** Seller, after first delivering to Buyer a NBP, may cancel this Agreement if, by the time specified in this Agreement, Buyer does not take the following action(s): (i) Deposit funds as required by paragraph 3A, or 3B or if the funds deposited pursuant to paragraph 3A or 3B are not good when deposited; (ii) Deliver a notice of FHA or VA costs or terms as required by paragraph 3D(3) (C.A.R. Form FVA); (iii) Deliver a letter as required by paragraph 3J(1); (iv) Deliver verification, or a satisfactory verification if Seller reasonably disapproves of the verification already provided, as required by paragraph 3C or 3H; (v) In writing assume or accept leases or liens specified in 8B5; (vi) Return Statutory and Lead Disclosures as required by paragraph 10A(5); or (vii) Sign or initial a separate liquidated damages form for an increased deposit as required by paragraphs 3B and 21B; or (viii) Provide evidence of authority to sign in a representative capacity as specified in paragraph 19. In such event, Seller shall authorize the return of Buyer's deposit, except for fees incurred by Buyer.

**E. NOTICE TO BUYER OR SELLER TO PERFORM:** The NBP or NSP shall: (i) be in writing; (ii) be signed by the applicable Buyer or Seller; and (iii) give the other Party at least **2 (or \_\_\_\_ ) Days** After Delivery (or until the time specified in the applicable paragraph, whichever occurs last) to take the applicable action. A NBP or NSP may not be Delivered any earlier than **2 Days** Prior to the expiration of the applicable time for the other Party to remove a contingency or cancel this Agreement or meet an obligation specified in paragraph 14.

**F. EFFECT OF BUYER'S REMOVAL OF CONTINGENCIES:** If Buyer removes, in writing, any contingency or cancellation rights, unless otherwise specified in writing, Buyer shall conclusively be deemed to have: (i) completed all Buyer Investigations, and review of reports and other applicable information and disclosures pertaining to that contingency or cancellation right; (ii) elected to proceed with the transaction; and (iii) assumed all liability, responsibility and expense for Repairs or corrections pertaining to that contingency or cancellation right, or for the inability to obtain financing.

**G. CLOSE OF ESCROW:** Before Buyer or Seller may cancel this Agreement for failure of the other Party to close escrow pursuant to this Agreement, Buyer or Seller must first Deliver to the other Party a demand to close escrow (C.A.R. Form DCE). The DCE shall: (i) be signed by the applicable Buyer or Seller; and (ii) give the other Party at least **3 (or \_\_\_\_ ) Days** After Delivery to close escrow. A DCE may not be Delivered any earlier than **3 Days** Prior to the scheduled close of escrow.

**H. EFFECT OF CANCELLATION ON DEPOSITS:** If Buyer or Seller gives written notice of cancellation pursuant to rights duly exercised under the terms of this Agreement, the Parties agree to Sign mutual instructions to cancel the sale and escrow and release deposits, if any, to the party entitled to the funds, less fees and costs incurred by that party. Fees and costs may be payable to service providers and vendors for services and products provided during escrow. Except as specified below, release of funds will require mutual Signed release instructions from the Parties, judicial decision or arbitration award. If either Party fails to execute mutual instructions to cancel escrow, one Party may make a written demand to Escrow Holder for the deposit. (C.A.R. Form BDRD or SDRD). Escrow Holder, upon receipt, shall promptly deliver notice of the demand to the other Party. If, within 10 Days After Escrow Holder's notice, the other Party does not object to the demand, Escrow Holder shall disburse the deposit to the Party making the demand. If Escrow Holder complies with the preceding process, each Party shall be deemed to have released Escrow Holder from any and all claims or liability related to the disbursement of the deposit. Escrow Holder, at its discretion, may nonetheless require mutual cancellation instructions. A Party may be subject to a civil penalty of up to \$1,000 for refusal to sign cancellation instructions if no good faith dispute exists as to who is entitled to the deposited funds (Civil Code §1057.3).

Buyer's Initials

CM MS

Seller's Initials

AC

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Date: **September 17, 2021**

**15. FINAL VERIFICATION OF CONDITION:** Buyer shall have the right to make a final verification of the Property within **5 (or \_\_\_\_)** Days Prior to Close Of Escrow, NOT AS A CONTINGENCY OF THE SALE, but solely to confirm: (i) the Property is maintained pursuant to paragraph 11; (ii) Repairs have been completed as agreed; and (iii) Seller has complied with Seller's other obligations under this Agreement (C.A.R. Form VP).

**16. REPAIRS:** Repairs shall be completed prior to final verification of condition unless otherwise agreed in writing. Repairs to be performed at Seller's expense may be performed by Seller or through others, provided that the work complies with applicable Law, including governmental permit, inspection and approval requirements. Repairs shall be performed in a good, skillful manner with materials of quality and appearance comparable to existing materials. It is understood that exact restoration of appearance or cosmetic items following all Repairs may not be possible. Seller shall: (i) obtain invoices and paid receipts for Repairs performed by others; (ii) prepare a written statement indicating the Repairs performed by Seller and the date of such Repairs; and (iii) provide Copies of invoices and paid receipts and statements to Buyer prior to final verification of condition.

**17. PRORATIONS OF PROPERTY TAXES AND OTHER ITEMS:** Unless otherwise agreed in writing, the following items shall be PAID CURRENT and prorated between Buyer and Seller as of Close Of Escrow: real property taxes and assessments, interest, rents, HOA regular, special, and emergency dues and assessments imposed prior to Close Of Escrow, premiums on insurance assumed by Buyer, payments on bonds and assessments assumed by Buyer, and payments on Mello-Roos and other Special Assessment District bonds and assessments that are now a lien. The following items shall be assumed by Buyer WITHOUT CREDIT toward the purchase price: prorated payments on Mello-Roos and other Special Assessment District bonds and assessments and HOA special assessments that are now a lien but not yet due. Property will be reassessed upon change of ownership. Any supplemental tax bills shall be paid as follows: (i) for periods after Close Of Escrow, by Buyer; and (ii) for periods prior to Close Of Escrow, by Seller (see C.A.R. Form SPT or SBSA for further information). TAX BILLS ISSUED AFTER CLOSE OF ESCROW SHALL BE HANDLED DIRECTLY BETWEEN BUYER AND SELLER. Prorations shall be made based on a 30-day month.

**18. BROKERS:**

**A. COMPENSATION:** Seller or Buyer, or both, as applicable, agree to pay compensation to Broker as specified in a separate written agreement between Broker and that Seller or Buyer. Compensation is payable upon Close Of Escrow, or if escrow does not close, as otherwise specified in the agreement between Broker and that Seller or Buyer.

**B. SCOPE OF DUTY:** Buyer and Seller acknowledge and agree that Broker: (i) Does not decide what price Buyer should pay or Seller should accept; (ii) Does not guarantee the condition of the Property; (iii) Does not guarantee the performance, adequacy or completeness of inspections, services, products or repairs provided or made by Seller or others; (iv) Does not have an obligation to conduct an inspection of common areas or areas off the site of the Property; (v) Shall not be responsible for identifying defects on the Property, in common areas, or offsite unless such defects are visually observable by an inspection of reasonably accessible areas of the Property or are known to Broker; (vi) Shall not be responsible for inspecting public records or permits concerning the title or use of Property; (vii) Shall not be responsible for identifying the location of boundary lines or other items affecting title; (viii) Shall not be responsible for verifying square footage, representations of others or information contained in Investigation reports, Multiple Listing Service, advertisements, flyers or other promotional material; (ix) Shall not be responsible for determining the fair market value of the Property or any personal property included in the sale; (x) Shall not be responsible for providing legal or tax advice regarding any aspect of a transaction entered into by Buyer or Seller; and (xi) Shall not be responsible for providing other advice or information that exceeds the knowledge, education and experience required to perform real estate licensed activity. Buyer and Seller agree to seek legal, tax, insurance, title and other desired assistance from appropriate professionals.

**19. REPRESENTATIVE CAPACITY:** If one or more Parties is signing this Agreement in a representative capacity and not for him/herself as an individual then that Party shall so indicate in paragraph 31 or 32 and attach a Representative Capacity Signature Disclosure (C.A.R. Form RCSD). Wherever the signature or initials of the representative identified in the RCSD appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Party acting in a representative capacity (i) represents that the entity for which that party is acting already exists and (ii) shall Deliver to the other Party and Escrow Holder, within **3 Days After Acceptance**, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code §18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

**20. JOINT ESCROW INSTRUCTIONS TO ESCROW HOLDER:**

**A. The following paragraphs, or applicable portions thereof, of this Agreement constitute the joint escrow instructions of Buyer and Seller to Escrow Holder, which Escrow Holder is to use along with any related counter offers and addenda, and any additional mutual instructions to close the escrow: paragraphs 1, 3, 4B, 5A, 6, 7, 10C, 13, 14G, 17, 18A, 19, 20, 26, 29, 30, 31, 32 and paragraph D of the section titled Real Estate Brokers on page 10. If a Copy of the separate compensation agreement(s) provided for in paragraph 18A, or paragraph D of the section titled Real Estate Brokers on page 10 is deposited with Escrow Holder by Broker, Escrow Holder shall accept such agreement(s) and pay out from Buyer's or Seller's funds, or both, as applicable, the Broker's compensation provided for in such agreement(s). The terms and conditions of this Agreement not set forth in the specified paragraphs are additional matters for the information of Escrow Holder, but about which Escrow Holder need not be concerned. Buyer and Seller will receive Escrow Holder's general provisions, if any, directly from Escrow Holder and will execute such provisions within the time specified in paragraph 7C(1)(c). To the extent the general provisions are inconsistent or conflict with this Agreement, the general provisions will control as to the duties and obligations of Escrow Holder only. Buyer and Seller will execute additional instructions, documents and forms provided by Escrow Holder that are reasonably necessary to close the escrow and, as directed by Escrow Holder, within **3 (or \_\_\_\_)** Days, shall pay to Escrow Holder or HOA or HOA management company or others any fee required by paragraphs 7, 10 or elsewhere in this Agreement.**

**B. A Copy of this Agreement including any counter offer(s) and addenda shall be delivered to Escrow Holder within 3 Days After Acceptance (or \_\_\_\_).** Buyer and Seller authorize Escrow Holder to accept and rely on Copies and Signatures as defined in this Agreement as originals, to open escrow and for other purposes of escrow. The validity of this Agreement as between Buyer and Seller is not affected by whether or when Escrow Holder Signs this Agreement. Escrow Holder shall provide Seller's Statement of Information to Title company when received from Seller. If Seller delivers an affidavit to Escrow Holder to satisfy Seller's FIRPTA obligation under paragraph 10C, Escrow Holder shall deliver to Buyer a Qualified Substitute statement that complies with federal Law.

Buyer's Initials

CM MS

Seller's Initials

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**CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-CA PAGE 7 OF 10)**

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Mooshagian, Cory



Property Address: **81094 Monarchos Circle, La Quinta, CA 92253**

Date: **September 17, 2021**

- C. Brokers are a party to the escrow for the sole purpose of compensation pursuant to paragraph 18A and paragraph D of the section titled Real Estate Brokers on page 10. Buyer and Seller irrevocably assign to Brokers compensation specified in paragraph 18A, and irrevocably instruct Escrow Holder to disburse those funds to Brokers at Close Of Escrow or pursuant to any other mutually executed cancellation agreement. Compensation instructions can be amended or revoked only with the written consent of Brokers. Buyer and Seller shall release and hold harmless Escrow Holder from any liability resulting from Escrow Holder's payment to Broker(s) of compensation pursuant to this Agreement.
- D. Upon receipt, Escrow Holder shall provide Seller and Seller's Broker verification of Buyer's deposit of funds pursuant to paragraph 3A and 3B. Once Escrow Holder becomes aware of any of the following, Escrow Holder shall immediately notify all Brokers: (i) if Buyer's initial or any additional deposit or down payment is not made pursuant to this Agreement, or is not good at time of deposit with Escrow Holder; or (ii) if Buyer and Seller instruct Escrow Holder to cancel escrow.
- E. A Copy of any amendment that affects any paragraph of this Agreement for which Escrow Holder is responsible shall be delivered to Escrow Holder within 3 Days after mutual execution of the amendment.

**21. REMEDIES FOR BUYER'S BREACH OF CONTRACT:**

- A. Any clause added by the Parties specifying a remedy (such as release or forfeiture of deposit or making a deposit non-refundable) for failure of Buyer to complete the purchase in violation of this Agreement shall be deemed invalid unless the clause independently satisfies the statutory liquidated damages requirements set forth in the Civil Code.
- B. LIQUIDATED DAMAGES: If Buyer fails to complete this purchase because of Buyer's default, Seller shall retain, as liquidated damages, the deposit actually paid. If the Property is a dwelling with no more than four units, one of which Buyer intends to occupy, then the amount retained shall be no more than 3% of the purchase price. Any excess shall be returned to Buyer. Except as provided in paragraph 14H, release of funds will require mutual, Signed release instructions from both Buyer and Seller, judicial decision or arbitration award. AT THE TIME OF ANY INCREASED DEPOSIT BUYER AND SELLER SHALL SIGN A SEPARATE LIQUIDATED DAMAGES PROVISION INCORPORATING THE INCREASED DEPOSIT AS LIQUIDATED DAMAGES (C.A.R. FORM ID).

Buyer's Initials

CM MS

Seller's Initials

\_\_\_\_ / \_\_\_\_

**22. DISPUTE RESOLUTION:**

- A. MEDIATION: The Parties agree to mediate any dispute or claim arising between them out of this Agreement, or any resulting transaction, before resorting to arbitration or court action through the C.A.R. Real Estate Mediation Center for Consumers ([www.consumermediation.org](http://www.consumermediation.org)) or through any other mediation provider or service mutually agreed to by the Parties. The Parties also agree to mediate any disputes or claims with Broker(s), who, in writing, agree to such mediation prior to, or within a reasonable time after, the dispute or claim is presented to the Broker. Mediation fees, if any, shall be divided equally among the Parties involved. If, for any dispute or claim to which this paragraph applies, any Party (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then that Party shall not be entitled to recover attorney fees, even if they would otherwise be available to that Party in any such action. THIS MEDIATION PROVISION APPLIES WHETHER OR NOT THE ARBITRATION PROVISION IS INITIALED. Exclusions from this mediation agreement are specified in paragraph 22C.

**B. ARBITRATION OF DISPUTES:**

The Parties agree that any dispute or claim in Law or equity arising between them out of this Agreement or any resulting transaction, which is not settled through mediation, shall be decided by neutral, binding arbitration. The Parties also agree to arbitrate any disputes or claims with Broker(s), who, in writing, agree to such arbitration prior to, or within a reasonable time after, the dispute or claim is presented to the Broker. The arbitrator shall be a retired judge or justice, or an attorney with at least 5 years of residential real estate Law experience, unless the parties mutually agree to a different arbitrator. The Parties shall have the right to discovery in accordance with Code of Civil Procedure §1283.05. In all other respects, the arbitration shall be conducted in accordance with Title 9 of Part 3 of the Code of Civil Procedure. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction. Enforcement of this agreement to arbitrate shall be governed by the Federal Arbitration Act. Exclusions from this arbitration agreement are specified in paragraph 22C.

"NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY."

"WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION TO NEUTRAL ARBITRATION."

Buyer's Initials

CM MS

Seller's Initials

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**C. ADDITIONAL MEDIATION AND ARBITRATION TERMS:**

- (1) EXCLUSIONS: The following matters are excluded from mediation and arbitration: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code §2985; (ii) an unlawful detainer action; and (iii) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court.

Buyer's Initials

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Seller's Initials

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CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-CA PAGE 8 OF 10)

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Mooshagian, Cory

Property Address: **81094 Monarchos Circle, La Quinta, CA 92253**

Date: **September 17, 2021**

- (2) **PRESERVATION OF ACTIONS:** The following shall not constitute a waiver nor violation of the mediation and arbitration provisions: (i) the filing of a court action to preserve a statute of limitations; (ii) the filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies; or (iii) the filing of a mechanic's lien.
- (3) **BROKERS:** Brokers shall not be obligated nor compelled to mediate or arbitrate unless they agree to do so in writing. Any Broker(s) participating in mediation or arbitration shall not be deemed a party to this Agreement.
23. **SELECTION OF SERVICE PROVIDERS:** Brokers do not guarantee the performance of any vendors, service or product providers ("Providers"), whether referred by Broker or selected by Buyer, Seller or other person. Buyer and Seller may select ANY Providers of their own choosing.
24. **MULTIPLE LISTING SERVICE ("MLS"):** Brokers are authorized to report to the MLS a pending sale and, upon Close Of Escrow, the sales price and other terms of this transaction shall be provided to the MLS to be published and disseminated to persons and entities authorized to use the information on terms approved by the MLS.
25. **ATTORNEY FEES:** In any action, proceeding, or arbitration between Buyer and Seller arising out of this Agreement, the prevailing Buyer or Seller shall be entitled to reasonable attorney fees and costs from the non-prevailing Buyer or Seller, except as provided in paragraph 22A.
26. **ASSIGNMENT:** Buyer shall not assign all or any part of Buyer's interest in this Agreement without first having obtained the separate written consent of Seller to a specified assignee. Such consent shall not be unreasonably withheld. Any total or partial assignment shall not relieve Buyer of Buyer's obligations pursuant to this Agreement unless otherwise agreed in writing by Seller. (C.A.R. Form AOA).
27. **EQUAL HOUSING OPPORTUNITY:** The Property is sold in compliance with federal, state and local anti-discrimination Laws.
28. **TERMS AND CONDITIONS OF OFFER:** This is an offer to purchase the Property on the above terms and conditions. The liquidated damages paragraph or the arbitration of disputes paragraph is incorporated in this Agreement if initialed by all Parties or if incorporated by mutual agreement in a counter offer or addendum. If at least one but not all Parties initial, a counter offer is required until agreement is reached. Seller has the right to continue to offer the Property for sale and to accept any other offer at any time prior to notification of Acceptance. The Parties have read and acknowledge receipt of a Copy of the offer and agree to the confirmation of agency relationships. If this offer is accepted and Buyer subsequently defaults, Buyer may be responsible for payment of Brokers' compensation. This Agreement and any supplement, addendum or modification, including any Copy, may be Signed in two or more counterparts, all of which shall constitute one and the same writing.
29. **TIME OF ESSENCE; ENTIRE CONTRACT; CHANGES:** Time is of the essence. All understandings between the Parties are incorporated in this Agreement. Its terms are intended by the Parties as a final, complete and exclusive expression of their Agreement with respect to its subject matter, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. Except as otherwise specified, this Agreement shall be interpreted and disputes shall be resolved in accordance with the Laws of the State of California. **Neither this Agreement nor any provision in it may be extended, amended, modified, altered or changed, except in writing Signed by Buyer and Seller.**
30. **DEFINITIONS:** As used in this Agreement:
- A. "Acceptance" means the time the offer or final counter offer is accepted in writing by a Party and is delivered to and personally received by the other Party or that Party's authorized agent in accordance with the terms of this offer or a final counter offer.
  - B. "Agreement" means this document and any counter offers and any incorporated addenda, collectively forming the binding agreement between the Parties. Addenda are incorporated only when Signed by all Parties.
  - C. "C.A.R. Form" means the most current version of the specific form referenced or another comparable form agreed to by the parties.
  - D. "Close Of Escrow", including "COE", means the date the grant deed, or other evidence of transfer of title, is recorded.
  - E. "Copy" means copy by any means including photocopy, NCR, facsimile and electronic.
  - F. "Days" means calendar days. However, after Acceptance, the last Day for performance of any act required by this Agreement (including Close Of Escrow) shall not include any Saturday, Sunday, or legal holiday and shall instead be the next Day.
  - G. "Days After" means the specified number of calendar days after the occurrence of the event specified, not counting the calendar date on which the specified event occurs, and ending at 11:59 PM on the final day.
  - H. "Days Prior" means the specified number of calendar days before the occurrence of the event specified, not counting the calendar date on which the specified event is scheduled to occur.
  - I. "Deliver", "Delivered" or "Delivery", unless otherwise specified in writing, means and shall be effective upon: personal receipt by Buyer or Seller or the individual Real Estate Licensee for that principal as specified in the section titled Real Estate Brokers on page 10, regardless of the method used (i.e., messenger, mail, email, fax, other).
  - J. "Electronic Copy" or "Electronic Signature" means, as applicable, an electronic copy or signature complying with California Law. Buyer and Seller agree that electronic means will not be used by either Party to modify or alter the content or integrity of this Agreement without the knowledge and consent of the other Party.
  - K. "Law" means any law, code, statute, ordinance, regulation, rule or order, which is adopted by a controlling city, county, state or federal legislative, judicial or executive body or agency.
  - L. "Repairs" means any repairs (including pest control), alterations, replacements, modifications or retrofitting of the Property provided for under this Agreement.
  - M. "Signed" means either a handwritten or electronic signature on an original document, Copy or any counterpart.
31. **EXPIRATION OF OFFER:** This offer shall be deemed revoked and the deposit, if any, shall be returned to Buyer unless the offer is Signed by Seller and a Copy of the Signed offer is personally received by Buyer, or by \_\_\_\_\_, who is authorized to receive it, by 5:00 PM on the third Day after this offer is signed by Buyer (or by ☐ \_\_\_\_\_ ☐ AM/ ☐ PM, on \_\_\_\_\_ (date)).

☐ One or more Buyers is signing this Agreement in a representative capacity and not for him/herself as an individual. See attached Representative Capacity Signature Disclosure (C.A.R. Form RCB) for additional terms.

Date **9/17/2021**

BUYER

(Print name) **Cory Mooshagian**

Date **9/17/2021**

BUYER

(Print name) **Mark Stephens**

☐ Additional Signature Addendum attached (C.A.R. Form ASA).

Seller's Initials



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CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-CA PAGE 9 OF 10)

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Mooshagian, Cory

EXHIBIT 2



Property Address: **81094 Monarchos Circle, La Quinta, CA 92253**

Date: **September 17, 2021**

**32. ACCEPTANCE OF OFFER:** Seller warrants that Seller is the owner of the Property, or has the authority to execute this Agreement. Seller accepts the above offer, and agrees to sell the Property on the above terms and conditions. Seller has read and acknowledges receipt of a Copy of this Agreement, and authorizes Broker to Deliver a Signed Copy to Buyer.

☐ (If checked) SELLER'S ACCEPTANCE IS SUBJECT TO ATTACHED COUNTER OFFER (C.A.R. Form SCO or SMCO) DATED:

☐ One or more Sellers is signing this Agreement in a representative capacity and not for him/herself as an individual. See attached Representative Capacity Signature Disclosure (C.A.R. Form RCSD-S) for additional terms.

Date **9/28/21** SELLER *[Signature]*  
(Print name) \_\_\_\_\_

Date \_\_\_\_\_ SELLER \_\_\_\_\_

(Print name) \_\_\_\_\_

☐ Additional Signature Addendum attached (C.A.R. Form ASA).

(\_\_\_\_/\_\_\_\_) (Do not initial if making a counter offer.) **CONFIRMATION OF ACCEPTANCE:** A Copy of Signed Acceptance was personally received by Buyer or Buyer's authorized agent on (date) \_\_\_\_\_ at \_\_\_\_\_

☐ AM/ ☐ PM. A binding Agreement is created when a Copy of Signed Acceptance is personally received by Buyer or Buyer's authorized agent whether or not confirmed in this document. Completion of this confirmation is not legally required in order to create a binding Agreement; it is solely intended to evidence the date that Confirmation of Acceptance has occurred.

**REAL ESTATE BROKERS:**

**A. Real Estate Brokers are not parties to the Agreement between Buyer and Seller.**

**B. Agency relationships are confirmed as stated in paragraph 2.**

**C. If specified in paragraph 3A(2), Agent who submitted the offer for Buyer acknowledges receipt of deposit.**

**D. COOPERATING (BUYER'S) BROKER COMPENSATION:** Seller's Broker agrees to pay Buyer's Broker and Buyer's Broker agrees to accept, out of Seller's Broker's proceeds in escrow, the amount specified in the MLS, provided Buyer's Broker is a Participant of the MLS in which the Property is offered for sale or a reciprocal MLS. If Seller's Broker and Buyer's Broker are not both Participants of the MLS, or a reciprocal MLS, in which the Property is offered for sale, then compensation must be specified in a separate written agreement (C.A.R. Form CBC). Declaration of License and Tax (C.A.R. Form DLT) may be used to document that tax reporting will be required or that an exemption exists.

**E. PRESENTATION OF OFFER:** Pursuant to Standard of Practice 1-7, if Buyer's Broker makes a written request, Seller's Broker shall confirm in writing that this offer has been presented to Seller.

Buyer's Brokerage Firm **Realty Masters & Associates** DRE Lic. # **01927637**

By *[Signature]* **Joseph Lopez** DRE Lic. # **01932 23** Date **9/17/2021**

By \_\_\_\_\_ DRE Lic. # \_\_\_\_\_ Date \_\_\_\_\_

Address **3750 Santa Fe Ave #100** City **Riverside** State **CA** Zip **92507**

Telephone **(951)208-9010** Fax **(951)801-7896** E-mail **joseph@thejlg.com**

Seller's Brokerage Firm **Brian Thompson, Broker** DRE Lic. # **01828461**

By \_\_\_\_\_ **Brian Thompson** DRE Lic. # **01828461** Date \_\_\_\_\_

By \_\_\_\_\_ DRE Lic. # \_\_\_\_\_ Date \_\_\_\_\_

Address **23792 Rockfield Blvd, Ste 101** City **Lake Forest** State **CA** Zip **92630**

Telephone **(949)981-9120** Fax **(877)733-3469** E-mail **brianthompsonre@gmail.com**

**ESCROW HOLDER ACKNOWLEDGMENT:**

Escrow Holder acknowledges receipt of a Copy of this Agreement, (if checked, ☐ a deposit in the amount of \$ \_\_\_\_\_), counter offer numbers \_\_\_\_\_ ☐ Seller's Statement of Information and \_\_\_\_\_

and agrees to act as Escrow Holder subject to paragraph 20 of this Agreement, any supplemental escrow instructions and the terms of Escrow Holder's general provisions.

Escrow Holder is advised that the date of Confirmation of Acceptance of the Agreement as between Buyer and Seller is \_\_\_\_\_

Escrow Holder \_\_\_\_\_ Escrow # \_\_\_\_\_

By \_\_\_\_\_ Date \_\_\_\_\_

Address \_\_\_\_\_

Phone/Fax/E-mail \_\_\_\_\_

Escrow Holder has the following license number # \_\_\_\_\_

☐ Department of Financial Protection and Innovation, ☐ Department of Insurance, ☐ Department of Real Estate.

**PRESENTATION OF OFFER:** (\_\_\_\_\_) Seller's Broker presented this offer to Seller on \_\_\_\_\_ (date).  
Broker or Designee Initials \_\_\_\_\_

**REJECTION OF OFFER:** (\_\_\_\_\_) (\_\_\_\_\_) No counter offer is being made. This offer was rejected by Seller on \_\_\_\_\_ (date).  
Seller's Initials \_\_\_\_\_

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Buyer Acknowledges that page 10 is part of this Agreement

*[Signature]* *[Signature]*  
Buyer's Initials



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**CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-CA PAGE 10 OF 10)**

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Mooshagian, Cory

EXHIBIT 2



CALIFORNIA  
ASSOCIATION  
OF REALTORS®

## BUYER'S INSPECTION ADVISORY

(C.A.R. Form BIA, Revised 11/14)

Property Address **81094 Monarchos Circle, La Quinta, CA 92253**

**1. IMPORTANCE OF PROPERTY INVESTIGATION:** The physical condition of the land and improvements being purchased is not guaranteed by either Seller or Brokers. You have an affirmative duty to exercise reasonable care to protect yourself, including discovery of the legal, practical and technical implications of disclosed facts, and the investigation and verification of information and facts that you know or that are within your diligent attention and observation. A general physical inspection typically does not cover all aspects of the Property nor items affecting the Property that are not physically located on the Property. If the professionals recommend further investigations, including a recommendation by a pest control operator to inspect inaccessible areas of the Property, you should contact qualified experts to conduct such additional investigations.

**2. BROKER OBLIGATIONS:** Brokers do not have expertise in all areas and therefore cannot advise you on many items, such as those listed below. If Broker gives you referrals to professionals, Broker does not guarantee their performance.

**3. YOU ARE STRONGLY ADVISED TO INVESTIGATE THE CONDITION AND SUITABILITY OF ALL ASPECTS OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO THE FOLLOWING. IF YOU DO NOT DO SO, YOU ARE ACTING AGAINST THE ADVICE OF BROKERS.**

**A. GENERAL CONDITION OF THE PROPERTY, ITS SYSTEMS AND COMPONENTS:** Foundation, roof (condition, age, leaks, useful life), plumbing, heating, air conditioning, electrical, mechanical, security, pool/spa (cracks, leaks, operation), other structural and nonstructural systems and components, fixtures, built-in appliances, any personal property included in the sale, and energy efficiency of the Property.

**B. SQUARE FOOTAGE, AGE, BOUNDARIES:** Square footage, room dimensions, lot size, age of improvements and boundaries. Any numerical statements regarding these items are APPROXIMATIONS ONLY and have not been verified by Seller and cannot be verified by Brokers. Fences, hedges, walls, retaining walls and other barriers or markers do not necessarily identify true Property boundaries.

**C. WOOD DESTROYING PESTS:** Presence of, or conditions likely to lead to the presence of wood destroying pests and organisms.

**D. SOIL STABILITY:** Existence of fill or compacted soil, expansive or contracting soil, susceptibility to slippage, settling or movement, and the adequacy of drainage.

**E. WATER AND UTILITIES; WELL SYSTEMS AND COMPONENTS; WASTE DISPOSAL:** Water and utility availability, use restrictions and costs. Water quality, adequacy, condition, and performance of well systems and components. The type, size, adequacy, capacity and condition of sewer and septic systems and components, connection to sewer, and applicable fees.

**F. ENVIRONMENTAL HAZARDS:** Potential environmental hazards, including, but not limited to, asbestos, lead-based paint and other lead contamination, radon, methane, other gases, fuel oil or chemical storage tanks, contaminated soil or water, hazardous waste, waste disposal sites, electromagnetic fields, nuclear sources, and other substances, materials, products, or conditions (including mold (airborne, toxic or otherwise), fungus or similar contaminants).

**G. EARTHQUAKES AND FLOODING:** Susceptibility of the Property to earthquake/seismic hazards and propensity of the Property to flood.

**H. FIRE, HAZARD AND OTHER INSURANCE:** The availability and cost of necessary or desired insurance may vary. The location of the Property in a seismic, flood or fire hazard zone, and other conditions, such as the age of the Property and the claims history of the Property and Buyer, may affect the availability and need for certain types of insurance. Buyer should explore insurance options early as this information may affect other decisions, including the removal of loan and inspection contingencies.

**I. BUILDING PERMITS, ZONING AND GOVERNMENTAL REQUIREMENTS:** Permits, inspections, certificates, zoning, other governmental limitations, restrictions, and requirements affecting the current or future use of the Property, its development or size.

**J. RENTAL PROPERTY RESTRICTIONS:** Some cities and counties impose restrictions that limit the amount of rent that can be charged, the maximum number of occupants, and the right of a landlord to terminate a tenancy. Deadbolt or other locks and security systems for doors and windows, including window bars, should be examined to determine whether they satisfy legal requirements.

**K. SECURITY AND SAFETY:** State and local Law may require the installation of barriers, access alarms, self-latching mechanisms and/or other measures to decrease the risk to children and other persons of existing swimming pools and hot tubs, as well as various fire safety and other measures concerning other features of the Property.

**L. NEIGHBORHOOD, AREA, SUBDIVISION CONDITIONS; PERSONAL FACTORS:** Neighborhood or area conditions, including schools, law enforcement, crime statistics, registered felons or offenders, fire protection, other government services, availability, adequacy and cost of internet connections or other technology services and installations, commercial, industrial or agricultural activities, existing and proposed transportation, construction and development that may affect noise, view, or traffic, airport noise, noise or odor from any source, wild and domestic animals, other nuisances, hazards, or circumstances, protected species, wetland properties, botanical diseases, historic or other governmentally protected sites or improvements, cemeteries, facilities and condition of common areas of common interest subdivisions, and possible lack of compliance with any governing documents or Homeowners' Association requirements, conditions and influences of significance to certain cultures and/or religions, and personal needs, requirements and preferences of Buyer.

**By signing below, Buyers acknowledge that they have read, understand, accept and have received a Copy of this Advisory. Buyers are encouraged to read it carefully.**

Buyer Cory Mooshagian  
Cory Mooshagian  
4ED85D49069D440

Buyer Mark Stephens  
Mark Stephens  
2AB17F20B98E47C...

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BIA REVISED 11/14 (PAGE 1 OF 1)

BUYER'S INSPECTION ADVISORY (BIA PAGE 1 OF 1)

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Joseph Lopez

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Mooshagian, Cory







CALIFORNIA  
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OF REALTORS®

**CALIFORNIA CONSUMER PRIVACY ACT ADVISORY**  
(C.A.R. Form CCPA, 12/19)

As of January 1, 2020, the California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA") grants to California residents certain rights in their private, personal information that is collected by companies with whom they do business. Under the CCPA, "personal information" is defined broadly to encompass non-public records information that could reasonably be linked directly or indirectly to you, including, potentially, photographs of or sales information about your property. Some of your personal information will be collected and likely shared with others during the process of buying and selling real estate. Depending on the situation, you may have the right to "opt out" or stop the transfer of your personal information to others and request that certain businesses delete your personal information altogether. Not all businesses you interact with are required to comply with the law, primarily just those who meet the criteria of a covered "Business" as set forth in Section 1798.140 (c)]. For more information, you may ask your Broker for a copy of the C.A.R. Legal Q&A on the subject.

A real estate broker is likely to submit personal information to a Multiple Listing Service ("MLS") in order to help find a buyer for a seller's property. Through the MLS, the information is made available to real estate brokers and salespeople, and others. Even after a sale is complete, the MLS distributes sales information to the real estate community. Brokers, agents and MLSs may also share your personal information with others who post the personal information on websites or elsewhere, or otherwise use it. Thus, there are various service providers and companies in a real estate transaction who may be engaged in using or sharing data involving your personal information.

If your broker is a covered Business, it should have a privacy policy explaining your rights on its website and giving you an opportunity to request that personal information not be shared, used and even deleted. Even if your real estate brokerage is a covered Business, it needs, and is allowed, to keep your information to effectuate a sale and, by law, is required to maintain such information for three years to comply with regulatory requirements. Not all brokers are covered Businesses, however, and those that are not, do not have to comply with the CCPA.

Similarly, most MLSs will not be considered a covered Business. Instead, the MLS may be considered a Third Party in the event a covered Business (ex: brokerages, real estate listing aggregation or advertising internet sites or other outlets who meet the criteria of covered Businesses) exchanges personal information with the MLS. You do not have the right under the CCPA to require a Third Party to delete your personal information. And like real estate brokerages, even if an MLS is a covered Business, MLSs are also required by law to retain and make accessible in its computer system any and all listing and other information for three years.

Whether an MLS is a covered Business or a Third Party, you have a right to be notified about the sharing of your personal information and your right to contact a covered Business to opt out of your personal information being used, or shared with Third Parties. Since the MLSs and/or other entities receiving your personal information do not have direct contact with buyers and sellers and also may not be aware of which entities exchanging personal information are covered Businesses, this form is being used to notify you of your rights under the CCPA and your ability to direct requests to covered Businesses not to share personal information with Third Parties. One way to limit access to your personal information, is to inform your broker or salesperson you want to opt-out of the MLS, and if so, you will be asked to sign a document (Form SELM) confirming your request to keep your listing off the MLS. However, if you do so, it may be more difficult to sell your property or obtain the highest price for it because your property will not be exposed to the greatest number of real estate licensees and others.

**I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory.**

Buyer/Seller/Landlord/Tenant Cory Mooshagian Date 9/17/2021  
Signed by: Cory Mooshagian  
Buyer/Seller/Landlord/Tenant Mark Stephens Date 9/17/2021  
Signed by: Mark Stephens  
2AB17F20B98E47C...

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**CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)**

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Joseph Lopez

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Mooshagian, Cory

EXHIBIT 2



CALIFORNIA  
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**CONTINGENCY FOR SALE OF  
BUYER'S PROPERTY**  
(And Notice To Remove Contingencies)  
(C.A.R. Form COP, Revised 12/20)

This is an addendum to the Purchase Agreement, OR ☐ Other \_\_\_\_\_  
\_\_\_\_\_, ("Agreement"), dated 09/17/2021,  
on property known as 81094 Monarchos Circle, La Quinta, CA 92253 ("Seller's Property"),  
between Cory Mooshagian, Mark Stephens ("Buyer")  
and \_\_\_\_\_ ("Seller").  
Buyer's Property 17 Cassis Cir, Rancho Mirage, CA 92270-1769 ("Buyer's Property").

**1. BUYER'S PROPERTY CONTINGENCY:** The Agreement is contingent upon:

- A. Buyer entering into a contract for the sale of, and closing escrow on, Buyer's Property (paragraphs 2 and 4).  
OR B. ☐ Only entering into a contract for the sale of Buyer's Property (paragraph 2).  
OR C. ☐ Only the close of escrow of Buyer's Property (paragraph 4).  
Buyer's Property is already in escrow with \_\_\_\_\_ (Escrow Company), Escrow # \_\_\_\_\_.  
A copy of the contract for sale of Buyer's Property and the contact information and escrow # for that sale (collectively, "Escrow Evidence") is attached to this COP form or ☐ will be Delivered to Seller within 2 (or \_\_\_\_\_) Days After Acceptance.

**2. BUYER ENTERING INTO CONTRACT FOR SALE OF BUYER'S PROPERTY:** If 1A or 1B applies,

- A. Buyer shall have 17 (or 30) Days After Acceptance to enter into a contract for the sale of Buyer's Property.  
B. By the earlier of (i) the time specified in 2A or (ii) within 2 (or \_\_\_\_\_) Days After Buyer entering into contract for the sale of Buyer's Property, Buyer shall Deliver Escrow Evidence to Seller and Escrow Holder.

**3. LISTING AND MLS STATUS OF BUYER'S PROPERTY:** If 1A or 1B applies:

- A. Buyer has signed a listing agreement for Buyer's Property with (OR ☐ shall, within 3 (or \_\_\_\_\_) Days After Acceptance, sign a listing with) Realty Masters & Associates (Real Estate Brokerage).  
B. Buyer's Property is or will be submitted to the MLS in the geographical area where Buyer's Property is located OR ☐ Buyer's Property will NOT be submitted to the MLS in the geographical area where Buyer's Property is located.  
C. Buyer shall Deliver to Seller evidence of both the listing agreement and, if applicable, the MLS listing within 1 Day After Acceptance if Buyer's Property is already listed with a Real Estate Brokerage or if not already listed, within 1 Day After listing with a Real Estate Brokerage.

**4. CLOSE OF ESCROW OF BUYER'S PROPERTY:** If 1A or 1C applies, Buyer has until the following time to close escrow on the sale of Buyer's Property: (i) the scheduled close of escrow of Seller's Property or (ii) if checked, ☐ no later than 5 (or \_\_\_\_\_) Days Prior to the scheduled close of escrow of Seller's Property. Once Buyer's Property closes, Buyer can no longer use this contingency to cancel the Agreement.

**5. STATUS OF SALE OF BUYER'S PROPERTY:** If 1A or 1C applies,

- A. Buyer agrees to keep Seller informed about the status of the transaction for the sale of Buyer's Property, including any changes, modifications, addenda or amendments to the terms of the accepted offer or delays to or removals of contingencies ("Updates").  
B. Within 2 (or \_\_\_\_\_) Days After Seller's written request, but no earlier than the applicable time to remove contingencies in the contract for sale of Buyer's Property, Buyer shall Deliver to Seller evidence of the removal of those identified contingencies.

**6. CANCELLATION OF BUYER'S PROPERTY:** If Buyer's Property is in or enters escrow, and either party to that escrow gives the other a notice of cancellation of contract, Buyer, within 2 (or \_\_\_\_\_) Days thereafter, shall Deliver to Seller written notice of that cancellation.

**7. BACK UP OFFERS AND SELLER RIGHT TO REQUIRE BUYER TO REMOVE CONTINGENCIES OR CANCEL:**

- A. **Back-up Offers:** After Acceptance, Seller shall have the right to continue to offer Seller's Property for sale for back-up offers. The Parties acknowledge that Brokers shall not violate MLS rules requiring accurate property status reporting.  
B. **Removal of Buyer Contingencies and Proof of Funds:** Unless 7C(3) is selected, if Seller accepts a written back-up offer and provides Buyer a Copy of the signed, accepted back-up offer, within the time specified in 7C(1) or (2), Seller shall have the right to give written notice to Buyer to, in writing: (i) remove this contingency; (ii) remove the loan contingency, if any; and (iii) provide verification of sufficient funds to close escrow without the sale of Buyer's Property. If Buyer fails to complete these actions within 2 (or \_\_\_\_\_) Days After Delivery of such notice, Seller may then immediately cancel the Agreement in writing.  
C. **Time to Give Notice to Remove Contingencies:** Seller shall have the right to invoke the notice provisions in paragraph 7B:  
(1) **Immediate Right to Notify Buyer:** Any time after Acceptance;  
OR (2) ☐ **Delayed Right to Notify Buyer:** No earlier than 17 (or \_\_\_\_\_) Days After Acceptance;  
OR (3) ☐ **No Right to Notify Buyer:** Sellershall NOT have the right to invoke the provisions of 7B during the entire term of the Agreement.

**8. REMOVAL OF CONTINGENCIES:** This contingency can only be removed in writing. Even if Buyer removes this contingency, unless Buyer also performs all actions pursuant to paragraph 7B, Seller retains the right to cancel under paragraph 9.

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**CONTINGENCY FOR SALE OF BUYER'S PROPERTY (COP PAGE 1 OF 2)**

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Joseph Lopez

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Mooshagian, Cory

EXHIBIT 2

9. **SELLER RIGHT TO CANCEL:** Seller may cancel the Agreement in writing as follows:
- A. After first giving Buyer a written Notice to Remove Buyer Contingencies and Provide Proof of Funds (below), if Buyer fails to take all actions specified in 7B.
  - B. After first giving Buyer a NBP, if Buyer fails to enter into contract for the sale of Buyer's Property within the time specified in paragraph 2A.
  - C. After first giving Buyer a NBP, if Buyer fails to close escrow for the sale of Buyer's Property within the time specified in paragraph 4.
  - D. After first giving Buyer a NBP, if Buyer fails to Deliver Escrow Evidence within the time specified in paragraph 1C or 2B.
  - E. After first giving Buyer a NBP, if Buyer fails to Deliver evidence of the listing of Buyer's Property or, as applicable, the submission of Buyer's Property listing to the MLS within the time specified in paragraph 3C.
  - F. If Buyer fails to Deliver evidence of removal of contingencies in the sale of Buyer's property as specified in paragraph 5B.
  - G. If Buyer gives notice to Seller of either party's cancellation of contract for Buyer's Property.
10. **BUYER RIGHT TO CANCEL:** Buyer may cancel the Agreement in writing if, prior to Buyer's removal of the Buyer's Property contingency specified in paragraph 1A, B or C, as applicable:
- A. (if 1A or 1B applies) Buyer is unable to enter into contract on Buyer's Property within the time specified in 2A; or
  - B. (if 1A or 1C applies) Either party for Buyer's Property gives notice to the other to cancel the contract for purchase Buyer's Property; or
  - C. (if 1A or 1C applies) Buyer is unable to close escrow on Buyer's Property within the time specified in paragraph 4.
11. **TIME FOR PERFORMANCE OF CONTRACT OBLIGATIONS AND DELIVERY OF BUYER DEPOSIT:**
- A. **CONTRACT OBLIGATIONS OTHER THAN DEPOSIT:** Time periods in the Agreement for inspections, contingencies, covenants, close of escrow, and other obligations excluding those in this addendum shall begin as specified in the Agreement, or ☐ on the Day After Buyer Delivers to Seller any of the following: (i) Escrow Evidence for Buyer's Property, or (ii) Buyer's election in writing, signed by Buyer, to begin time periods, or (iii) Buyer's removal of this contingency for the sale of Buyer's Property.
  - B. **BUYER'S DEPOSIT:** Buyer's deposit shall be delivered to escrow within the time specified in the Agreement, or ☐ within 3 business days after Buyer Delivers to Seller any of the following: (i) Escrow Evidence for Buyer's Property, or (ii) Buyer's election in writing, signed by Buyer, to begin time periods, or (iii) Buyer's removal of this Buyer's Property contingency.

By signing below, Buyer and Seller each acknowledge that they have read, understand, accept and have received a Copy of this Addendum.

Date 9/17/2021 Date 9/28/21

DocuSigned by:  
Buyer Cory Mooshagian Seller ABRIN, Trustee  
Cory Mooshagian

DocuSigned by:  
Buyer Mark Stephens Seller \_\_\_\_\_  
Mark Stephens 2AB17F20B98E47C...

**NOTICE TO REMOVE BUYER CONTINGENCIES AND PROVIDE PROOF OF FUNDS:** Seller hereby gives notice to Buyer to remove the contingencies and take the actions specified in Paragraph 7B (Note: Not to be delivered until the time specified in Paragraph 7C.)

Seller \_\_\_\_\_ Date \_\_\_\_\_ Seller \_\_\_\_\_ Date \_\_\_\_\_

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**CONTINGENCY FOR SALE OF BUYER'S PROPERTY (COP PAGE 2 OF 2)**

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Mooshagian, Cory

EXHIBIT 2

# **EXHIBIT 3**

Leonard M. Shulman - Bar No. 126349  
Rika M. Kido – Bar No. 273780  
**SHULMAN BASTIAN FRIEDMAN & BUI LLP**  
100 Spectrum Center Drive, Suite 600  
Irvine, California 92618  
Telephone: (949) 340-3400  
Facsimile: (949) 340-3000  
Email: LShulman@shulmanbastian.com  
RKido@shulmanbastian.com

Attorneys for A. Cisneros,  
Chapter 7 Trustee

**UNITED STATES BANKRUPTCY COURT**  
**CENTRAL DISTRICT OF CALIFORNIA, RIVERSIDE DIVISION**

In re

**TTBGM, INC.,**

Debtor.

Case No. 6:20-bk-13005-WJ

Chapter 7

**NOTICE OF STIPULATION BETWEEN  
CHAPTER 7 TRUSTEE AND BYLINE  
BANK RE SALE OF 81094 MONARCHOS  
CIRCLE, LA QUINTA, CALIFORNIA**

[No Hearing Set]

**PLEASE TAKE NOTICE** that the Trustee has entered into the attached *Stipulation Between Chapter 7 Trustee and Byline Bank Re Sale of 81094 Monarchos Circle, La Quinta, California.*

**SHULMAN BASTIAN FRIEDMAN & BUI LLP**

DATED: July 23, 2021

By: /s/ Rika M. Kido

Leonard M. Shulman

Attorneys for A. Cisneros, Chapter 7 Trustee

1 Leonard M. Shulman - Bar No. 126349  
Rika M. Kido - Bar No. 273780  
2 **SHULMAN BASTIAN FRIEDMAN & BUI LLP**  
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3 Irvine, California 92618  
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5 RKido@shulmanbastian.com

6 Attorneys for A. Cisneros,  
Chapter 7 Trustee  
7

8 **UNITED STATES BANKRUPTCY COURT**  
9 **CENTRAL DISTRICT OF CALIFORNIA, RIVERSIDE DIVISION**  
10

11 In re

12 **TTBGM, Inc.,**

13 Debtor.  
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Case No. 6:20-bk-13005-WJ

Chapter 7

**STIPULATION BETWEEN CHAPTER 7  
TRUSTEE AND BYLINE BANK RE SALE  
OF 81094 MONARCHOS CIRCLE, LA  
QUINTA, CALIFORNIA**

A. Cisneros, Chapter 7 trustee (“Trustee”) for the bankruptcy estate (“Estate”) of TTBGM, Inc. (“Debtor”), by and through his attorneys, Rika M. Kido of Shulman Bastian Friedman & Bui LLP, and Byline Bank (“Byline”), by and through its attorney, Aaron D. White of Chuhak & Tecson, P.C. (collectively, the “Parties”), hereby agree and stipulate based on the following recitals:

**I. RECITALS**

1. The Debtor filed a voluntary petition under Chapter 11 of the Bankruptcy Code on April 27, 2020 (“Petition Date”). The Order Converting Case to Chapter 7 [docket 94] (“Conversion Order”) was entered on October 2, 2020. Following the entry of the Conversion Order, the U.S. Trustee appointed the Trustee as the Chapter 7 trustee and he accepted the appointment [docket 96].

2. A. Cisneros is the duly appointed, qualified and acting Chapter 7 trustee for the Debtor’s Estate.

3. On its Schedule A/B, the Debtor listed the residential real property located at 81094 Monarchos Circle, La Quinta, CA 92253 (“Monarchos Property”) with a valuation of \$1,445,000.00. Title to the Monarchos Property is held as follows: “TTBGM, Inc., a California corporation.”

4. On its Schedule D, the Debtor listed a first deed of trust in favor of Peer Street (“PS Funding Lien”) in the amount of \$1,000,000.00.<sup>1</sup> Pursuant to a payoff statement as of June 21, 2021, the total amount due on the PS Funding Lien is \$1,166,521.67.

5. Pursuant to the preliminary title report for the Monarchos Property, Byline holds a second deed of trust against the Monarchos Property. This lien is cross-collateralized with Byline’s first deed of trust against the Debtor’s commercial property located at 60151 Trilogy Parkway, La Quinta, CA 92253 (“Trilogy Property”).<sup>2</sup> As of April 2, 2021, the total amount due to Byline was in the amount of \$5,688,139.67.

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<sup>1</sup> A Motion for Relief from the Automatic Stay Under 11 U.S.C. § 362 (Real Property) was filed by PS Funding, Inc. [docket 53] on July 15, 2020. The Order Granting Motion for Relief from the Automatic Stay Under 11 U.S.C. § 362 (Real Property) was entered on August 6, 2020 [docket 66].

<sup>2</sup> The Trilogy Property is currently on the market with a listing price of \$6,500,000.00.

6. The Monarchos Property is currently on the market with a listing price of \$1,495,000.00.

7. Byline understands that, given the amount of its lien against the Monarchos Property, there is no equity available for the Estate. In order to allow for the sale of the Monarchos Property, Byline has agreed to equally split (50/50) the remaining sale proceeds (i.e. after payment of costs of sale, all past due and current real property taxes, and payment of the PS Funding Lien) from the sale of the Monarchos Property with the Estate.

## II. STIPULATION

**IT IS HEREBY STIPULATED** by and between the Trustee and Byline as follows:

1. Byline agrees to equally split (50/50) the remaining sale proceeds (i.e. after payment of costs of sale, all past due and current real property taxes, and payment of the PS Funding Lien) from the sale of the Monarchos Property with the Estate.

**IT IS SO STIPULATED.**

**SHULMAN BASTIAN FRIEDMAN & BUI LLP**

DATED: July 23, 2021

By:



Leonard M. Shulman


Rika M. Kido

Attorneys for A. Cisneros, Chapter 7 Trustee

**CHUHAK & TECSON, P.C.**

DATED: July 23, 2021

By:



Edmond M. Burke

Aaron D. White

Attorneys for Byline Bank



## PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is 100 Spectrum Center Drive, Suite 600, Irvine, CA 92618.

A true and correct copy of the foregoing document entitled (*specify*): NOTICE OF STIPULATION BETWEEN CHAPTER 7 TRUSTEE AND BYLINE BANK RE SALE OF 81094 MONARCHOS CIRCLE, LA QUINTA, CALIFORNIA will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

**1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):** Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) July 23, 2021 I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

☒ Service information continued on attached page.

**2. SERVED BY UNITED STATES MAIL:**

On (*date*) \_\_\_\_\_, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page.

**3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL** (*state method for each person or entity served*): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on

(*date*) \_\_\_\_\_, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

July 23, 2021

*Date*

Lori Gauthier

*Printed Name*

/s/ Lori Gauthier

*Signature*

ADDITIONAL SERVICE INFORMATION (if needed):

**1. SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (“NEF”)**

**COUNSEL FOR TCF EQUIPMENT FINANCE:** Wendy L Benjamin wendy@benjaminlawoffices.com

**CHAPTER 7 TRUSTEE:** Arturo Cisneros (TR) amctrustee@mclaw.org,  
acisneros@iq7technology.com;ecf.alert+Cisneros@titlexi.com

**COUNSEL FOR THE DEBTOR:** Thomas C Corcovelos corforlaw@corforlaw.com

**INTERESTED PARTY:** Abram Feuerstein abram.s.feuerstein@usdoj.gov

**COUNSEL FOR CLAIMANT RICHARD BESONE:** David M Goodrich dgoodrich@wgllp.com,  
kadele@wgllp.com;lbracken@wgllp.com;wggllp@ecf.courtdrive.com

**INTERESTED PARTY:** Everett L Green everett.l.green@usdoj.gov

**COUNSEL FOR BYLINE BANK:** Lemuel Bryant

Jaquez bknotifications@ghidottiberger.com,gbadmin@ecf.courtdrive.com

**COUNSEL FOR PNC EQUIPMENT FINANCE, LLC:** Raffi Khatchadourian raffi@hemar-rousso.com

**COUNSEL FOR CHAPTER 7 TRUSTEE:** Rika Kido rkido@shulmanbastian.com, avernon@shulmanbastian.com

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